

Notes on
‘MARKETING SKILLS’
(Only For Classroom Discussion)



Course Objectives:

- To provide basic knowledge of Marketing Environment.
- To inculcate different marketing skills

Course Outcomes:

After completing the course, students will be able-

- To understand and apply marketing concepts in real life.
- To use various marketing skills

‘MARKETING SKILLS’	
Unit 1	Introduction to Marketing Meaning & Definition, Features of Marketing, Evolution of Marketing, Importance of Marketing. Core Concepts of Marketing – (Need, Want, Demand Value, Cost and Satisfaction, Exchange, Transactions & Relationship Marketing)
Unit 2	Skills in Marketing Communication Skills, Self-Management Skills, ICT Skills Entrepreneurial Skills, Promotional Skills, Selling Skills, Prospecting etc.

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Unit 1: Introduction

Introduction:

Marketing is as old as civilization. Though marketing is talked and discussed in business terms today, its origin goes back to the ancient civilization when man used symbols, signs and material artifacts to communicate with others. Marketing was used as a synonym for the art of selling in the past. Even today much confusion exists between marketing and selling amongst students of management and practitioners, regarding the two dominant modes of business and exchange. Modern marketing has gone beyond the selling and purchasing activities.

Today marketing is a key function of management. It brings success to business organisations. Marketing deals with identifying and meeting human and social needs. One of the shortest definitions of marketing is —meeting needs profitably. The objective of all business enterprises is to satisfy the needs and wants of the society. Marketing is, therefore, a basic function of all business firms. When a salesperson sells washing machines, a doctor treats a patient or a Government asks people to take their children for getting polio drops, each is marketing something to the targets.

Let us Know the difference between Market & Marketing

Concept of Market •

- Market refers to a place where transactions take place between buyers and sellers with respect to exchange of goods and services.
- Markets are bifurcated on the basis of the type of product. For instance, cotton market, grains market and flower market. Sometimes, they are also bifurcated on the basis of quantity. For example, wholesale market and retail market.
- However, in modern times, the term market has a wider meaning. It now includes all potential buyers of goods or/and services.

Concept of Marketing •

- Marketing refers to the process of interaction between buyers and sellers with the objective of exchange of goods and services.
- Marketing is a much wider concept which comprises various activities involved in the process of exchange of goods and services between buyers and sellers.
- The activities which are part of marketing are basically the various functions which are performed under marketing such as **planning, designing the product, packaging and labelling of the product, standardising, branding, warehousing, transport, advertising, pricing and distribution**. In addition, it includes after sales activities such as customer care and feedback



Difference Between Marketing & Selling

SELLING vs. MARKETING It is a common error committed when people say they are going for marketing when they actually go to the market to purchase goods/ services. Well, it is simply buying from consumers' end and selling from the sellers' end. Marketing is a wider term than selling. Let us now see how selling differs from marketing.

Marketing	Selling
Marketing is a wider term and comprises a large number of activities such as planning, designing and after sales services.	Selling is a narrower term and is limited to just promotion activities and the transfer of ownership of the product from the seller to the consumer.
The primary focus is on customer Needs & satisfaction	It focuses on seller's needs
Starts before the product is produced and continues even after the product is sold	It begins after production and ends with the sale
Here, customer comes first, then product	Here, product comes first, then customers
It has wider scope	Its scope is narrower as compared to marketing

Thus, from the above table the distinction of marketing from selling can be understood.

“Good marketing makes the company look smart. Great marketing makes the customer feel smart.”

- Joe Chernov



Definitions

- 1) **Philip Kotler** :- “the science and art of exploring, creating, and delivering value to satisfy the needs of a target market at a profit. Marketing identifies unfulfilled needs and desires. It defines, measures and quantifies the size of the identified market and the profit potential. It pinpoints which segments the company is capable of serving best and it designs and promotes the appropriate products and services.”
- 2) **American Marketing Association (AMA)** defines it as "the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large."
- 3) **Chris Garrett** “Marketing is the process of building relationships with prospects and customers so that you can profitably develop and promote products and services”.
- 4) **Tousley, Clark and Clark** :- “Marketing consists of those efforts which effect transfer in ownership of goods and services and which provide for their physical distribution”.
- 5) **Malcolm McNair** :- “Marketing is creation and delivery of a standard of living to society”.

“ All the activities from production to distribution are called as Marketing”.

Examples of Marketing

There can be thousands of examples of marketing. A few selected examples are:

1. Vodafone through its TV commercials, online ads and print ads created a buzz in the market with its ZooZoo campaign, which helped the business become a top of the mind brand
2. Nike is one of the leading companies in the world which focuses on promotions through advertising by having sports celebrities as brand ambassadors
3. Beverage giants Coca Cola and Pepsi come up with new campaigns every season and try to build a strong connect with their customers

Features of Marketing

Some of the most important features of marketing are as follows: 1. Customer focus 2. Customer satisfaction 3. Objective-oriented 4. Marketing is both art and science 5. Continuous and regular activity 6. Exchange process 7. Marketing environment 8. Marketing mix 9. Integrated approach 10. Commercial and non-commercial organizations

1. Customer focus:

The marketing function of a business is customer-centred. It makes an attempt to study the customer needs, and goods are produced accordingly. The business existence depends on human needs. In a competitive market, the goods that are best suited to the customer are the ones that are well-accepted. Hence, every activity of a business is customer-oriented.

2. Customer satisfaction:

A customer expects some services or benefits from the product for which payment is made. If this benefit is more than the amount paid, then the customer is satisfied. In the long run, customer satisfaction helps to retain market demand. It helps achieve organizational objectives. Customer satisfaction can be enhanced by providing value-added services, which includes providing additional facilities at little or no extra cost.

3. Objective-oriented:

All marketing activities are objective-oriented. Different objectives are fixed at different levels, but the main objective is to earn profit from business along with the satisfaction of human wants. Marketing activities undertaken by sellers make an attempt to find out the weaknesses in the existing system, and measures are taken to improve the shortfalls so that the objectives are achieved.

4. Marketing is both art and science:

Art refers to a specific skill that is required in marketing activities of any type of business. Science refers to a systematic body of knowledge, based on facts and principles. The concept of marketing includes a bunch of social sciences such as economics, sociology, psychology and law. It indicates market operations based on some principles. Hence, marketing is an art as well as a science.

5. Continuous and regular activity:

Marketing is an activity designed to plan, price, promote and distribute products. At the same time, it also addresses both the current and future consumers. Thus, it is a continuous process. A marketer has to consistently monitor environment. This helps in coming up with new products.

6. Exchange process:

Marketing involves exchange of goods, services and ideas with the medium of money. Exchange takes place between sellers and buyers. Most of marketing activities are concerned with the exchange of goods. Functions such as distribution, after-sale services and packaging help in the exchange process. Channels of distribution and physical distribution play an important role in the exchange process by creating place utility.

7. Marketing environment:

Economic policies, market conditions, and environmental factors, such as political, technological, demographic and international, influence marketing activities. Marketing activities are inseparable from such environmental factors. A successful marketer needs to adapt to these changing factors and adjust marketing strategies to suit new market developments.

8. Marketing mix:

A combination of four inputs constitutes the core of a company's marketing system—product, price, place, and promotion. Marketing mix is a flexible combination of variables. They are influenced by consumer behaviour, trade factors, competition and government regulatory measures.

9. Integrated approach:

The marketing activities must be co-ordinated with other functional areas of an organization. Functions such as production, finance, research, purchasing, storekeeping and public relations (PR) are to be integrated with marketing. This will help in achieving organizational objectives. Otherwise, it will result in organizational conflicts.

10. Commercial and non-commercial organizations:

With the societal marketing concept gaining importance, social marketers are finding useful new ways of applying marketing principles. Commercial organizations are also adopting cause-related marketing to strike long-term relations with consumers.

Business organizations such as educational institutions, hospitals, religious institutions and charitable trusts have also found meaningful applications of marketing. Thus, marketing is applicable to both business and non-business organizations.

Evolution of Marketing

Marketing was started dates long back in the history of human civilization. At the ancient time, while doing cattle breeding, fishery, agriculture, hunting etc. evidences of marketing was found. Marketing accelerates the growth of human social and economic development and it goes through different stages like barter stage, invention of money, urbanization, industrial revolution etc. After the industrial revolution marketing progresses through national economy, economic revolution, technical revolution, market revolution, globalization etc. Stages in the growth and evolution of marketing are as follows:

1. Stage of Barter:

The first stage in marketing evolution is the stage of barter. This system has been used for centuries and long before money was invented. People exchanged services and goods for other services and goods in return. The value of bartering items can be negotiated with the other party. Instead of spending cash to purchase goods and services, businesses barter their own goods and services to pay for those things they need. It will help in leaving more cash in their business and providing an increased cash flow. A Barter System puts idle resources to work.

2. Stage of Local Markets:

Instead of selling the extra products by door to door visit at customer's house arrangements of fairs was invented during this stage. Fairs were eventually organized on specific days at specific places where purchasers and sellers meet together for exchanging the products. It leads to competition, bargaining and simultaneously importance of marketing functionalities.

3. Stage of Money Economy:

It is seen that, money was invented and progresses through five different stages i.e. Commodity Money (Goods), Metallic Money (Coins), Paper Money (Bank Notes), Credit Money (Cheques & DDs) and Plastic Money (Credit & Debit Cards). Invention of money makes quick transactions possible. This stage also invents 'Mercantilism' system and creates the foundation for profit orientation and formation of asset. Besides this during the stage geographical distance between sellers and purchasers gets increased due to which middleman's enters in to the process. All such changes stimulates the growth of marketing.

4. Stage of Early Capitalism:

Capitalism began to develop into its modern form during the Early Modern period in the Protestant countries of North-Western Europe, especially the Netherlands (Dutch Republic) and England. Traders in Amsterdam and London created the first chartered joint-stock companies driving up commerce and trade, and the first stage of capitalism came about during the 17th century, when merchants gradually became more involved in the production of goods by supplying materials and paying wages. The merchant made the transition to capitalism by making profits from the ownership and control of the means of production.

5. Stage of Industrial Revolution:

Invention of machines like 'Fly Shuttle' by John Key in the year 1733, 'Steam Engine' by James Watt in the year 1698 make the machine made production possible. Due to which man were replaced by the machines. Complex manufacturing saw the rise of clothing, chemical, and food processing plants. The second phase also led to increasing product variety, greater specialization, and bureaucracy. The third phase saw production overtake demand, creating the need for increased product marketing.

6. Stage of Free Trade:

'Laissez Fair Policy' accepted and promoted by England invents free trade policy. Free trade is a largely theoretical policy under which governments impose absolutely no tariffs, taxes, or duties on imports, or quotas on exports. In this sense, free trade is the opposite of protectionism, a defensive trade policy intended to eliminate the possibility of foreign competition.

7. Stage of Mass Distribution:

At the beginning of the nineteenth century, industries began to create a 'Mass Distribution System' with a focus on the domestic market. In the United States, president of Sears & Reebok Company Julius Rosen Wald, Robert Wood and T. V. Hauser introduced the concept of mass market and introduced mass distribution system. He developed the concept of a mass market and a mass distribution system by setting up 700 retail stores in the United States, setting aside the company's concept of a class market for remote farmers. Hence this period is called 'Distribution Revolution'. This distribution revolution is a very important stage for the development of marketing.

8. Stage of Economic Revolution:

The First and Second World Wars caused many economic clouds on the world stage. The economies of all these advanced countries, which were directly and indirectly involved in the war, were devastated. The era of economic revolution began with the struggle to rebuild the economy. There was also a revolution in the field of science and technology. The vast advances in science and technology and the economic revolution led to the marketing revolution. New concepts of market research and market analysis were developed and marketable products gained momentum. This situation arose after the Second World War. During this time there was a great deal of marketing development.

9. Stage of Global Village:

The scientific revolution has made the world even smaller. Messaging, satellites, internet, information highways, supercomputers, and high-speed aircrafts make it possible to connect to any country which is thousands of kilometers away in a matter of seconds. The establishment of the World Trade Organization (WTO) has seen the globalization of marketing. Geographical and cultural distances between countries have been greatly reduced. From that, the world has become a market. This has given marketing a global dimension. The concept of marketing development is evident from the above evolutionary and developmental stages of marketing

Importance of marketing

(1) Marketing Helps in Transfer, Exchange and Movement of Goods:

Marketing is very helpful in transfer, exchange and movement of goods. Goods and services are made available to customers through various intermediaries' viz., wholesalers and retailers etc. Marketing is helpful to both producers and consumers.

(2) Marketing Is Helpful In Raising And Maintaining The Standard Of Living Of The Community:

Marketing is above all the giving of a standard of living to the community. Professor Malcolm McNair has said that "Marketing is the creation and delivery of standard of living to the society". By making available the uninterrupted supply of goods and services to consumers at a reasonable price, marketing has played an important role in raising and maintaining living standards of the community. Community comprises of three classes of people i.e., rich, middle and poor. Everything which is used by these different classes of people is supplied by marketing.

(3) Marketing helps to boost the sales:

Marketing is one way to give information to consumers. This way, consumers will have a basic idea of what is your product all about. They will also know the benefits of buying your products. Marketing educates many people about a certain product. When people are well-informed about your product, your sales will increase.

(4) Marketing Creates Employment:

Marketing is complex mechanism involving many people in one form or the other. The major marketing functions are buying, selling, financing, transport, warehousing, risk bearing and standardisation, etc. In each such function different activities are performed by a large number of individuals and bodies.

Thus, marketing gives employment to many people. It is estimated that about 40% of total population is directly or indirectly dependent upon marketing. In the modern era of large scale production and industrialisation, role of marketing has widened. This enlarged role of marketing has created many employment opportunities for people.

(5) Marketing as a Source of Income and Revenue:

The performance of marketing function is all important, because it is the only way through which the concern could generate revenue or income and bring in profits. Marketing does provide many opportunities to earn profits in the process of buying and selling the goods, by creating time, place and possession utilities. This income and profit are reinvested in the concern, thereby earning more profits in future. Marketing should be given the greatest importance, since the very survival of the firm depends on the effectiveness of the marketing function.

(6) Marketing Acts as a Basis for Making Decisions:

A businessman is confronted with many problems in the form of what, how, when, how much and for whom to produce? In the past problems was less on account of local markets. There was a direct link between producer and consumer. In modern times marketing has become a very complex task. Marketing has emerged as new specialised activity along with production. As a result, producers are depending largely on the mechanism of marketing, to decide what to produce and sell. With the help of marketing techniques a producer can regulate his production accordingly.

(7) Marketing Acts as a Source of New Ideas:

The concept of marketing is a dynamic concept. It has changed altogether with the passage of time. Such changes have far reaching effects on production and distribution. With the rapid change in tastes and preference of people, marketing has to come up with the same. Marketing as an instrument of measurement, gives scope for understanding this new demand pattern and thereby produce and make available the goods accordingly.

(8) Marketing Is Helpful In Development Of An Economy:

Adam Smith has remarked that “nothing happens in our country until somebody sells something”. The marketing organisation, more scientifically organised, makes the economy strong and stable, the lesser the stress on the marketing function, the weaker will be the economy.

(9) Tackling the Competition

There is increasing competition in almost all sectors of the economy. It is difficult for any business to create a monopoly for their products and services. The role of marketing is important to create a brand image in the minds of potential customers.

Marketing not only helps to communicate the products and services to the consumers but also motivates them to buy the same. Sound marketing strategies can portray a better image of the business than the competitors. Businesses can make use of modern technology for effective marketing.

Core Concepts of Marketing



Figure- Core Marketing Concepts

1) Need, Wants & Demands

A. Need:

The beginning point of marketing is the need for people and organizations. Needs are the basic requirements which human beings require for existence. These mainly consist of air, water, food, clothing and shelter. Along with these needs, some other needs which are required to be satisfied are education, love, belongingness, medical care, entertainment. Human needs are the one kind of deprivation. A need is a thinking of mind that reflects the lackness of something. Actually, needs are felt of deprivation. Marketers normally did not create these needs. but they find these needs. The need actually pre-exists in the market; the marketer just has to identify these needs, make the customers aware of these needs, and make the customers believe that only their company can satisfy these needs.

Example: Fair & Lovely used for Fairness

B. Wants:

The wants are a step ahead of needs and are largely dependent on the human needs. A need becomes a want when a need is directed to a specified object. Wants are shaped by social culture, social class, and individual personality. What a person will want when he/she is hungry depends upon his/her consumption behavior shaped by social culture, class, individual taste, and preferences, and eating patterns of the country. For Example, when a Indian is hungry, he or she may prefer *Daal*, *Bhat*, *Tarkari* as food. Similarly, when an Ameican is hungry, he may prefer a burger, french fry, etc.

Needs already exists in the market; however, wants may be created by the marketers. E.g. To have a food is a basic need of human beings but to have biscuits for food is a want created by the marketers.

C. Demand:

A demand is generated when a customer is willing to buy a particular product and has an ability to pay for it. Not all wants are transfer into demand. The wants become demand when the wants are supported by ability and willingness to buy A company should study not only how many people want their product but also how many would actually afford to buy the product. E.g. Many people would be desirous to buy Ferrari car; however, there is only a small segment which can afford to buy it which reflects the demand for Ferrari car in the market.

Demand = Willingness to pay + Ability to pay

2. Product

Product may be any physical products, services, or Experiences/Ideas .

a) Product:-Product is anything that might satisfy's people's needs, wants, and demands. For e.g. a product is a food, house, clothes, car, etc.

b) Service:- Service is also a kind of product that is mostly intangible and does not specify any particular ownership. For example, doctor's services, banking, insurance, transportation, etc.

c) Experience:- Experience is something that customers get after the products and services. For the experiences, customers may do bungee jumping, surfing, paragliding, etc.

3. Value, Cost and Satisfaction

A. Value, Cost

Value is the capacity of a product or service. Normally value is determined by the level of satisfaction of customers. If satisfaction level is low, it means the value of the product is low and consumer will leave this product. Customers always think about value of a product when they go to buy this product. It is ever-present in their minds about value of a product. Actual, value is the difference between consume of a product and the cost of buy this product. Customers spend money, give time, power and mental labor for buying a product. For this reason, the consumer wants the best value of a product.

B. Satisfaction

Satisfaction is like a desire of mind that can not be measured or it can not be quantified. The satisfaction of customer is also depended on quality of the product or the quality of the service provided. You have to be careful as a marketer in setting your costumers satisfaction level too low. Then your customers will go to your competitors. On the other hand, if you set your satisfaction level high then the customers come back and buy your product again.

4) Exchange, Transaction, and Relationship

A. Exchange. You may obtain your desired products in many ways. One of the forms is through the exchange. Simply, exchange means giving or getting something from (to) someone by receiving or offering something in return Producers and manufactures are trying to make available all sorts of goods that are needed by the society. . In exchange money is always needed. Without money the exchange process is not possible. Every company products are exchange for money. Marketers provide product, service and idea to the customers in exchange of money.

B. Transaction. The basic unit of exchange in a transaction. For a transaction, there must be two parties one is a giver and another is a receiver and it must be done in monetary terms. Just like we said, an exchange can be without monetary terms but for any transactions, it must be expressed in monetary terms. For example, you buy an Apple for Rs. 100.

C. Relationship. The relationship is a long-term interaction between buyers and sellers. The relationship aims to build mutually satisfying long-term relations with the company, seller, customers, suppliers, and all the stakeholders.

5. Market

A market is a place where all the actual and potential sellers & buyers and products & services are made sale, purchase, and consume. In other words, the market is a combination component of product, service, seller, and buyer. The market is the third of the essential elements of core concepts of marketing.

The market can be anywhere when the consumer and sellers start making transactions. And with the transactions, may all are influenced by the internal and external forces of marketing environment.

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Unit 2: Skills in Marketing

INTRODUCTION:

The very purpose of every production is consumption. Therefore, it is the prime responsibility of every manufacturer to take care that the product or service is systematically reached in the hands of targeted consumers. However, in the view of present competitive scenario and ever-changing consumer behaviour, it is no so easy to sell the product /service to the end-users (i.e. consumers). This calls for a variety of specialized skills, which are discussed in this unit.

SKILLS IN MARKETING:

At common parlance the skill is the ability to do something well. The term 'Skills' is usually defined as 'the sum of some qualities required to complete any task successfully.' In other words, the skill is the ability to use knowledge effectively and perform efficiently.

As regards marketing, the marketing skills refer to the unique knowledge and intelligence, abilities required to sell the products/ services to the ultimate consumers. In short, marketing skills are the abilities and knowledge needed to successfully promote and sell products or services. Marketing skills are important not only for selling products or services but also for building strong customer relationships and improving the company's bottom line (i.e. cliental base) The right marketing skills can help to better understand the customers' needs and wants on one hand and help to boost your confidence of marketer (seller)

Usually, the marketing skills are divided into two categories as 'hard marketing skills' and 'soft marketing skills.' Hard marketing skills include market analysis, product development and advertising, while soft marketing skills include customer service, creativity and communication. **Both hard and soft marketing skills are important for a successful career in marketing.**

IMPORTANCE OF MARKETING SKILLS:

The marketing skills are important for a marketer/seller for following reasons.

1. To sell products or services.
2. To build customer relationships.
3. To improve company's bottom line.
4. To attract new customers.
5. To retain existing customers.
6. To expand your business.
7. To diversify the product or service offerings.
8. To enter new markets

TYPES OF MARKETING SKILLS:

Generally, Communication Skills, Self-Management Skills, ICT Skills, Entrepreneurial Skills, Promotional Skills, Selling Skills, Prospecting Skills are regarded as important types of marketing skills, which are discussed briefly here below.

(A) COMMUNICATION SKILLS IN MARKETING:

Communication is the act of exchanging information by speaking, writing, gestures or using other media. In marketing, it allows the marketer to sell their ideas to customers and other stakeholders to expand a client base and generate more business.

Communication skills in marketing refer to listening, writing and speaking clearly and confidently when interacting with customers. Inherently, marketing includes communicating a brand's message to its target audience. Good communication skills can help the marketing professional interact with the team members and provide efficient customer service.

Marketing communication skills help move products, services and ideas from manufacturers to end-users and builds and maintains relationships with customers and other important stakeholders. The communication skills include the following.

(a) Active listening:

For understanding customer's needs, active listening is important. When the marketer patiently and fully listens the customers, the customers feel satisfied. Active listening requires the marketer to remain silent while the customer speaks. The attentiveness of marketer enhances interest of customers in buying the products/services. This helps build a bond between the marketer and the customer. Through active listening, the marketer can understand the doubts that the customer has in his/her mind.

(b) Using appropriate professional language:

Marketing involves communicating with different people in different settings and the language to be used depends on the setting. Less formal language may be used while interacting with customers on social media or in informal settings and the formal language may be used for boardroom presentations and for sending emails. Above all, it is necessary to use the positive language, which enhances the credibility of the company.

(c) Persuading skill:

Persuasion is the process of influencing the customer's behaviour/attitude through communication. Persuading skills help to change customer's preconceived notions and convince them to believe in the products that the marketer is selling. This skill helps to boost sales. These skills are helpful to build and maintain relationships with customer's and gain their trust.

(d) Transparency and Honesty:

Transparency and honesty in communication means giving the facts about the products and services and allowing the consumers to make informed decisions. Honesty is important for building trust in relationships. These skills help to build relationships with customer's and retain them forever. Loyal customers can help increase the sales through their recommendations. These skills are important for building a positive reputation for the brand of the company.

(e) Confidently speaking:

While pitching ideas to potential customers, the marketer requires to take immediate decisions. Under such situation, he must speak confidently. His confidence in speaking assures the customers about the product's benefits and wins their trust. For that, the marketer must have full knowledge about the products. Knowing everything about the products can help to answer customers' questions accurately and with assurance.

(f) Public Speaking:

Marketing involves speaking in front of crowds or making presentations at boardroom meetings. In this situation, public speaking skills help the marketer. Using familiar language can help engage the audience.

(g) Appropriate use of non-verbal cues:

Non-verbal means communicating without language but through eye contact, facial expressions, gestures, posture, use of objects and body language. The marketer can use body language and non-verbal cues while interacting with clients. These non-verbal cues can help keep the conversation flowing, show the attentiveness of marketer and make the conversation interesting. Nodding, maintaining eye contact, smiling and having a relaxed facial expression are some of the examples of non-verbal cues.

(h) Writing skills:

The ability to express the ideas in writing may be helpful in marketing. The marketer can use these skills when writing articles about the product and advertisements for billboards. Writing skills also involves updating customers about product and progress reports and sending reminder emails. Using appropriate keywords while writing online articles about the products and in advertisements can help the marketer reach a wider audience (customers) worldwide.

(i) Emotional intelligence:

Emotional intelligence means identifying, using and managing one's own emotions in a positive way and handling the interpersonal relationships sensibly and empathetically. It is basically a combination of self-management, self-awareness, social awareness and relationship management. These aspects of emotional intelligence may be important to guide the marketer in establishing and maintaining relationships with the customers

(B) SELF-MANAGEMENT SKILLS:

Self-management is the ability to regulate one's own behaviour, thoughts and emotions in a productive way. This means excelling in both personal and professional responsibilities for the benefit of oneself and one's team. Self-management skills allow people to control and regulate their emotions, thoughts and behaviour effectively in different situations. For becoming a successful marketer/ marketing professional, one must be more self-organized, time conscious, self-motivated, confident, accountable and adaptable.

The following are the important skills to improve one's self-management.

(a) Time Management:

Good time management skills help to manage the time effectively without the need for external help. With strong time management skills, the marketer can prioritize his tasks, maintain focus, work in an organized manner and avoid potential distractions. Time cannot be stored or regained; hence it has to be carefully managed. Everyone has got the same time of 24-hours. However, some use it wisely whereas some people lose it foolishly. In order to

become a successful marketer, one has to use his time wisely. For those different techniques of time-management such as Task-Prioritizing, Urgency-Importance Matrix, Pareto Analysis, Delegation and To-Do List etc. May be used.

(b) Self- Motivation:

Self-motivation is your ability to get motivated and proactively accomplish daily tasks. Self-motivation comes from within and is driven by one's desire to excel. It is the ability to encourage oneself to achieve a goal, even when it feels challenging. Once you achieve the goal, it gives a sense of satisfaction and pride. It helps to develop the determination to complete various tasks and achieve goals marketing goals. In the absence of self-motivation, one cannot become a successful marketer. For self-motivation, the following simple tactics may be applied:

- Setting goals and building a plan
- Developing a reward system for yourself
- Challenging yourself to learn new things
- Thinking positively
- Surrounding yourself with motivated and high-spirited people
- Coming out of comfort zone

(c) Stress Management Skills:

Stress management is a life skill. Without proper stress management, the marketer may suffer from overwork and fatigue. Stress adversely affects the way of functioning. 'Eustress' (i.e. positive stress) helps to increase performance, however, 'Distress' (i.e. negative stress) reduces performance and affects the health adversely. As the stress hampers logical thinking and rational decision-making, it is essential to manage the stress proactively. Very often, the marketers under stress are incapable of achieving their goals because they constantly worry about things. This reduces productivity and affects their mental health. The following simple stress-management techniques may be followed in order to cope up with stress.

- Practice yoga and meditation
- Do exercise
- Maintain a healthy diet
- Take power naps in your lunch break
- Do proper time-management
- Take enough and sound sleep
- Delegate some work to your assistants
- Surround yourself with high-spirited people
- Be honest and contented
- Have positive attitude
- Entertain yourself and have a sense of humour

(d) Organisational skills

Organisational skills help create a structure, boost productivity and help prioritise tasks, which require immediate completion. Organisational skills keep you away from poor work habits like clutter, inefficiency and miscommunication. Organisational skills help you

achieve responsibilities. For developing organisational skills, the following tips may be followed.

- Create a to-do- list
- Set up calendar reminders for deadlines
- Set a routine and stick to it
- Ensure your computer and workstation are free from clutter
- Plan your time

(e) Accountability:

Accountability keeps the marketer committed to his work. He always feels that he is responsible and answerable (say accountable) for whatever he does. He never blames other for his mistakes. This helps to build trust among the team and improves interpersonal relations. High level of morality is reflected through an accountable person.

(f) Adaptability:

Adaptability means ability to get adjusted with the changing circumstances. It means learning new skills, policies and procedures in response to changing work environments. Adaptable persons are flexible and effectively respond to their work conditions even when things do not go as planned. Adaptability is a critical leadership skill and mastering it would make you better equipped to face challenges. Moreover, adaptability skill keeps you away from stress.

(C) ICT SKILLS:

Information and Communication Technology (ICT) skills in digital marketing refers to the use of digital tools and platforms to promote products and services, engage with customers, and analyse market data. It is required for digital marketing. The use of ICT in digital marketing has revolutionized the way businesses operate and interact with their customers. It has allowed businesses to reach wider audiences (customers), engage with customers more effectively and analyse market data to build marketing strategies.

The primary goal of digital marketing is to promote products or services through various digital channels, such as social media, email, search engines, and mobile applications. ICT has made it easier for businesses to reach and engage with customers across these channels. For example, social media platforms provide businesses with a wide audience to promote their products and services, while email marketing allows businesses to send targeted messages to their customers' inboxes. On the other hand, search engines enable businesses to improve their visibility and reach online.

ICT skills are abilities that help you understand and operate a wide range of technology software. This can include helping users with tasks on computers, such as making video calls, searching on the internet or using a mobile device like a tablet or phone. ICT skills can also include any direct interaction with technology, including turning on a computer, using hardware to print and copy documents and using digital cameras to capture photographs or video footage

The following are some ICT skills that can be developed.

(a) Technological Knowledge:

This includes skill of handling computers and mobile devices, like phones and tablets. This knowledge also includes basic operations, such as maintaining and updating technology for increased.

(b) Online Research:

This involves using search engines and setting up methods of accumulating data. These methods may include customer surveys, online interviews and metric data gathering.

(c) Social Media Management:

Social media management is the process of gathering information from social media audiences and developing strategies suitable to their preferences. This also includes creating and distributing content for social media profiles, monitoring online conversations and measuring engagement with profiles for a company. Compiling social media data can provide fundamental information that can help organizations make well-informed decisions on marketing strategies.

(d) Netiquette:

Netiquette means the etiquettes to be observed while using social media. Netiquette is a set of guidelines that ensures respect for online communication. These rules apply to multiple aspects of the internet, including email, messaging forums and video and audio chats. Netiquette involves learning how to behave in an online community.

(e) Data Management:

Data management is the process of collecting, organizing and storing massive quantities of business metrics for analysis and future decisions. This includes managing database and spreadsheet software for businesses and organizing the data for others to understand. It can also include creating folders and files on an organization's network and knowing how to upload, download, copy or move these files between the company's computers. In addition, data management involves managing online accounts and keeping track of the usernames and passwords for these accounts.

(f) Desktop Publishing:

Desktop publishing is the creation of documents using software that prepares the digital information for transition to a physical medium, whether it's a webpage, postcard, brochure, business card or label. It allows companies to use marketing information to create visual displays that attract customers.

(g) Word Processing:

Word processing is the production or manipulation of text on a computer using specialized software. Word processing skill helps to prepare a document for different uses by typing written communications and formatting the document according to an organization's desired specifications. Another part of word processing is conducting data entry, which can involve organizing data in spreadsheets, and presenting this data through visual aids.

(h) Collaboration:

Collaboration is the concept of working with one or more people to complete a task or project. Collaboration skills are used to help other coworkers with their technological challenges, such as helping them learn new software or troubleshoot issues.

(i) Problem-solving Skills:

Problem solving skills can help you determine the source of an issue and work toward finding an effective solution. It often involves analysis, active listening, research and decision-making. The people with problem-solving skills may specialize in analysing and organizing data to find out the appropriate solutions to the given problems.

(j) Organisational Skills:

Organizational skills include the management of your time, workspace and energy to encourage the completion of all your current tasks. Organizational skills also include managing schedules digitally, organizing files for easier access and cleaning out technology for better efficiency. This skill may be helpful in positions where you're constantly maintaining computer systems.

(D) ENTREPRENEUR SKILLS:

Entrepreneurship skills are essential to identify opportunities, make effective decisions, turn their ideas into reality, overcome challenges and properly allocate resources to achieve goals and succeed. While becoming a successful entrepreneur is natural for some, others require certain essential skills to start and lead a business to success. These skills determine your entrepreneurial success. Successful entrepreneurs have mastery over both--- 'hard' and 'soft' skills. Hard skills like accounting, marketing and financial planning are critical for running and managing a business and soft skills like communication, problem-solving and decision-making help you scale-up your business. Mastery of entrepreneur skills requires practice and a dedicated learning plan.

Entrepreneur skills include various skill sets such as leadership, business management, time management, creative thinking and problem-solving. These skills may be applied in many job roles and industries. These entrepreneur skills are vital for promoting innovation, business growth and competitiveness. Developing these skills means developing many skills together. For example, to be a successful entrepreneur, you may need to develop your risk-taking skills and sharpen your business management skills.

Following are the important entrepreneurial skills.

(a) Business Management Skills:

Business management skills are essential for entrepreneurs to effectively plan, organize, direct, and control the resources of an organization. Business management skills include multitasking, delegating responsibilities and making critical business decisions. These skills can build credibility, improve efficiency, manage risks, implement effective strategies, create a positive company culture, and grow a business.

The broader areas of business management skills are as follows.

- Leadership
- Strategic thinking
- Budget management
- Business acumen
- Business communication

(b) Communication and Active Listening Skills:

Communication skills allow individuals to express thoughts, ideas, and feelings clearly through speaking, writing, and other forms of expression. Every entrepreneur must be able to communicate effectively with clients, team members and all other stakeholders. Whether through verbal communication during meetings or sending reports and messages through emails about the project, entrepreneurs require superior written and verbal communication.

Listening skills provide the ability to understand and retain information and respond appropriately. Both communication and listening are essential entrepreneurship skills that can make a difference in how you run your business as they help you to build trust, maintain relationships, resolve conflicts, understand needs and perspectives, and make informed decisions.

The broader areas of communication and active listening skills are as follows.

- Written communication
- Non-verbal communication
- Stress management
- Active listening
- Emotion control

(c) Risk Taking Skills:

Every business has risk and being entrepreneur means taking risk. Being able to take calculated and intelligent risks is one of the essential entrepreneur skills. Entrepreneurs never shy away from taking risks because they understand that calculated risks result in tremendous success. They know that risk is an opportunity to learn and grow a business to the next level.

Successful entrepreneurs rely on many skillsets for building their businesses and developing new ideas. Along with hard work, access to capital and luck they must be capable of risk-taking.

Some entrepreneurs feel reluctant to take risks and explore the personal, cultural and organisational issues that inhibit them. You can explore the level of reluctance through the following formula:

$$R = 1 / (A \times I \times S)$$

Where,

R = reluctance,

A = assessment of own ability (in relation to a task),

I = incentive to do it (not just money), and

S = self-confidence.

Risk-taking skills can help you grow personally and professionally, as well as enhance your creativity and innovation. As regards risk-taking, the following things are important.

- Being willing to face uncertainty
- Learning from failure
- Exploring new possibilities

(d) Branding, Marketing and Networking Skills:

In today's competitive business environment, branding, marketing, and networking skills are essential for scaling the business and boosting opportunities. These skills enable

entrepreneurs to promote and sell products or services. Branding creates a unique and memorable image of a product, service, or organization, and marketing promotes them to target consumers. Networking builds relationships and allows individuals to connect with potential customers, partners, suppliers, or colleagues.

Networking involves building and managing relationship with other professionals to grow and promote a business. Effective networking skills open up future opportunities and help build a solid brand. Networking allows entrepreneurs to meet like-minded professionals, build future teams and stay up-to-date with industry trends. It is one of the most desirable skills for entrepreneurs because, through a solid network, they can meet professionals to fund their ideas, access professional business expertise and get feedback on their new venture or idea.

Branding, marketing, and networking skills include:

- Collaboration
- Communication
- Interpersonal skills
- Creativity
- Collaboration

(e) Critical Thinking Skills:

Critical thinking is an entrepreneur skill that objectively analyses the information and draws a rational conclusion. It helps entrepreneurs assess a situation and come up with a logical solution. Usually, a critical thinker is independent, competent and reflective. Critical thinking skill helps entrepreneurs to logically connect ideas, scrutinise information, evaluate arguments, find inconsistencies in work and solve complex issues.

(f) Problem-Solving Skills:

Very often, entrepreneurs face challenging and unexpected situations. It could be a venture capitalist refusing further funding or a team member refusing to work as per the project guidelines; an entrepreneur must possess excellent problem-solving skills to handle stressful situations and calmly identify alternate solutions. Exceptional problem-solving skills ensure you to reach your business goals.

(g) Creative Thinking Skills:

Creative thinking is the backbone for innovation and it forces you to think differently. Entrepreneurs with creative thinking skills always try those solutions, which others may overlook because of fear of failure. Such people think 'out-of-the-box.' They always seek advice of professionals in a different field for understanding a new perspective. It is one of the most important entrepreneur skills because it allows them to develop innovative ways to solve business issues.

Strong creative thinking skills are essential for entrepreneurs to build and expand their businesses. Critical thinking allows you to objectively analyse information using the evidence to make informed decisions and solve problems. Creative thinking provides a way to look at issues from various angles, consider alternative perspectives, and come up with original ideas.

Critical and creative thinking skills include:

- Analysis
- Brainstorming
- Visualization
- Evaluation
- Research

(h) Customer Service Skills:

Customer service is the practice of supporting customers before, during, and after their purchase. Customer service plays an important role in attracting and retaining customers. Businesses can leverage good customer service to boost sales. Empathy, good communication, and problem-solving are core skills in providing excellent customer service. Quality customer service promotes the brand and increases loyalty. Regardless of the industry, excellent customer service skills are essential for business success. From talking to clients to discussing funding opportunities, customer service skills help entrepreneurs connect with their potential customers.

Some common examples of good customer service skills are as follows.

- Speed: (Quick response and positive engagement)
- Multi-channel communication: (Multiple platforms like telephone, social media messaging or live chat)
- Personalized: (Customer service is tailored to each customer)
- Proactive: (Answers, such as FAQs and product information, are available without the need to contact the business)

(i) Financial Skills:

The ability to handle resources, assess investments, calculate ROI is a must for entrepreneurs. Apart from this, they must know how to use accounting and budgeting software to keep track of all the financial processes. By learning financial skills, entrepreneurs avoid overspending and optimally allocate resources.

Critical finance skills include budgeting, financial analysis, risk assessment, financial planning, cash flow management etc. These skills lead to improved financial decision-making and a better understanding of the economic landscape.

(j) Team Work and Leadership Skills:

Being able to inspire colleagues, empower the workforce and lead from the front requires excellent leadership skills. Exemplary leaders lead by examples and can take a leadership role and work as a part of a team. Entrepreneurs with leadership skills motivate their employees, manage operations and delegate tasks to reach the business goal.

Teamwork and leadership are highly critical entrepreneurship skills that foster a positive and collaborative organizational culture, leading to increased employee satisfaction and improved performance.

Teamwork and leadership skills include:

- Communication
- Emotional intelligence
- Empathy
- Delegation
- Conflict resolution

(k) Time Management and Organisational Skills:

Effective time management increases productivity and organises your workspace. Entrepreneurs with time management and organisational skills understand different ways to prioritise tasks and avoid procrastination. For ensuring timely completion of projects, entrepreneurs analyse their and their team's time, set time limit for each task, complete priority tasks first, delegate work to others, create a to-do list and use technology to keep the workspace organised.

Effective time management and organization skills can enable you to achieve goals, manage stress, maintain a healthy work-life balance, and improve well-being and satisfaction.

Time management and organizational skills include:

- Prioritizing
- Goal setting
- Multi-tasking
- Decision making
- Collaboration

(l) Technical Skills:

Technical skills are the specialized knowledge and expertise required to perform specific tasks and use specific tools and programs in real world situations. Technical skills are hard skills that are gained by using digital tools and software. Entrepreneurs must know how to use planning, marketing and budgeting software. Knowledge of software helps in managing projects, tracking sales and allocating a viable budget for the project.

(E) PROMOTIONAL SKILLS:

Promotion is a fundamental component of the marketing mix. It is a marketing tool, used to communicate between the sellers and buyers. Through this, the seller tries to influence and convince the buyers to buy their products or services. Promotion looks to communicate the company's message across to the consumer. Advertising, Sales Promotion, Public Relation and Direct Marketing are the four main tools of promotion. The company uses this process to improve its public image. This technique of marketing creates an interest in the mindset of the customers and can also retain them as a loyal customer. Promotional skills in marketing are essential for effectively promoting products or services.

Following are the important promotional skills in marketing.:

(a) Communication Skill:

The ability to clearly and persuasively convey the benefits of a product or service to the target customers.

(b) Creativity Skill:

Developing innovative and attention-grabbing marketing campaigns and content to attract the customers.

(c) Market Research Skill:

Doing market research for understanding consumer behaviour and market trends to make the promotions efforts suitable to the needs and preferences of the target customers.

(d) Digital Marketing:

Proficiency in online channels such as social media, email marketing, and Search Engine Optimization (SEO) to reach a wider audience (customers).

(e) Analytical Skills:

The capacity to analyse campaign performance data and adjust strategies accordingly for better results.

(f) Networking Skills:

Building and maintaining relationships with industry influencers, partners, and customers to expand reach and credibility.

(g) Copywriting Skills:

Crafting compelling and persuasive written content for advertisements, websites, and other marketing materials.

(h) Presentation Skill:

Delivering engaging presentations clients, colleagues or stakeholders to garner their support for marketing initiatives.

(i) Project Management Skills:

Organizing and coordinating marketing campaigns, often involving multiple elements and team members.

(j) Adaptability Skills:

Staying updated on evolving marketing trends and technologies to remain competitive in the field.

(k) Budget Management Skills:

Effectively allocating resources to maximize the impact of marketing efforts.

(l) A/B Testing:

A/B testing, also known as split testing, is a marketing experiment wherein you split your audience to test variations on a campaign and determine which performs better. Conducting controlled experiments to optimize marketing strategies and content.

Developing the above skills can significantly enhance one's effectiveness in the field of marketing promotion.

(F) SELLING SKILLS:

The sales profession has undergone radical changes in the past few years. Sales-people need to retain a lot of information and master the right sales skills to consistently achieve their sales targets. Selling skills are crucial in marketing as they help businesses effectively promote their products or services.

Some essential selling skills in marketing include the following:

(a) Communication Skill:

Clear and persuasive communication is vital for conveying product benefits and value to potential customers.

(b) Product Knowledge:

A deep understanding of the product or service allows marketers to highlight its unique features and benefits.

(c) Customer Understanding Skill:

Knowing your target audience's needs, preferences, and pain points helps tailor your sales pitch.

(d) Relationship Building Skill:

Building trust and rapport with customers can lead to long-term loyalty and repeat business.

(e) Active Listening Skill:

Understanding customer concerns and objections enables you to address them effectively.

(f) Problem-Solving Skill:

This skill relates with being able to offer solutions to customer issues. This helps marketer to set apart from competitors.

(g) Adaptability Skill:

It is the ability of a marketer to get adjusted to the individual customer interactions. It is crucial in dynamic marketing environments.

(h) Closing Techniques/ Skill:

Knowing how to guide potential customers toward making a purchase decision is a fundamental skill.

(i) Time Management Skill:

Prioritizing customer leads and managing time efficiently ensures the sales people focus on the most promising opportunities.

(j) Resilience/ Flexibility Skill:

Handling rejection and setbacks positively is essential in the world of marketing.

Developing and honing these skills can significantly enhance your effectiveness as a marketer.

(G) PROSPECTING SKILLS:

Prospects means 'possible customers', and prospecting means 'finding possible customers.' In other words, prospecting is the process of initiating and developing new businesses by searching for potential customers/buyers for the products/services. Cold calling, cold e-mail outreach, social media outreach, referrals, attending industry events, purchasing lists of 'leads' (i.e. the potential customers, who have shown interest in buying the product/service through inquiries or searching webpages) are the important techniques of prospecting.

Sales persons use prospecting to expand the size of their potential customer base. Prospecting skills are crucial in marketing as they help identify and engage potential customers.

Following are the important prospecting skills.

(a) Identifying Potential Customers Skill:

Using various tools and strategies to identify individuals or organizations that are likely to buy a product or service.

(b) Sales Outreach Skill:

The combination of cold and warm outreach efforts a sales representative makes to connect with potential customers.

(c) Sales/ Relationship Development Skill:

The process of developing relationships with potential customers with the goal of eventually closing a deal.

(d) Business Development Skill:

The creation of long-term value for an organization through the identification and development of new business opportunities.

In summary, prospecting skills are essential for identifying and engaging potential customers, which can ultimately lead to increased sales and a more successful marketing strategy.

Nature of Question Paper

Total Marks – 40

Duration – 2 Hours

Instructions: 1. All questions are compulsory.
2. Figures to the right indicate marks.

Q.1 Objective Type Questions.

[(MCQs /True-False/ Fill in the Blanks/ Match the Pairs/ Answer in
One Sentence) Carrying One Mark Each]

08 Marks

Q.2 Long Answer type Question

16 Marks

OR

Q. 2 (A) Short Answer type Question

08 Marks

(B) Short Answer type Question

08 Marks

Q.3 Long Answer type question

16 Marks

OR

Q. 3 (A) Short Answer type Question

08 Marks

(B) Short Answer type Question

08 Marks

▪ **Continuous Internal Evaluation - Total 10 Marks**

Home Assignments/ Problem Solving/ Role Play/ Oral/ Quiz/ Seminar/ Case Studies/ Group Discussion

▪ **Criteria for Passing:**

- 1) Students should pass separately in Semester End Examination (SEE) and Continuous Internal Evaluation (CIE)
- 2) Semester End Examination (SEE): 16 Marks Out of 40
- 3) Continuous Internal Evaluation (CIE)- 4 Marks Out of 10
- 4) Minimum 20 Marks Out of 50
