



Module: English

Branch: Banking Marketing

Level: Master One

Lecture 05: Marketing Vs Selling

- ❖ **Marketing** has a long-term perspective of winning over consumer loyalty to the product by providing him maximum satisfaction.
- ❖ **Selling** has short-term perspective of only increasing the sales volume.
- ❖ **In Marketing**, the consumer is the king whose needs must be satisfied.
- ❖ **In Selling**, the product is the supreme and the entire focus is on its sales.
 - **Marketing** starts before the production, and continues after the exchange of goods; **However**, **selling** starts after the production, and ends after the exchange of goods.

Marketing	Selling
1. Marketing includes selling and other activities like: various promotional measures, marketing research after sales service	1. Selling is confined to persuasion of consumers to buy firm's goods and services
2. It starts with research on consumer needs, wants, preference, likes, and dislikes... and continues even after the sales have taken place.	2. Selling starts after the production process is over, and ends with the handing over the money to the seller by the buyer
3. Its focus is on earning profits through maximisation of customer's satisfaction.	3. Its focus is on earning profits through maximisation of sales
4. Customer's needs is the central point around whom all marketing activities revolve.	4. Fragmented approach to achieve short term gain

5. Marketing is an integrated approach to achieve a long term goals like creating, maintaining the customer.	5. All selling activities revolve around the product that has been produced
6. Marketing stresses on the needs of the buyer.	6. Selling stresses on the needs of the seller.

- **What is “Market”?**

Normally people understand the term “Market” as a place where goods are bought and sold, but in the context of Marketing, **Market** refers to a group of buyers for a particular product or service.

- **What are the Types of Market?**

Market can be divided into three main categories according to three criteria which are: Area, Goods and commodities, and the volume of transaction.

According to Area	According to Goods and Commodities	According to volume of transaction
1. Local Market 2. Regional Market 3. Rural Market 4. National Market 5. International Market	1. Fruit Market 2. Furniture Market 3. Stock Market	1. Wholesale Market 2. Retail Market

Eg: The Market for accountancy textbooks consist of students in commerce and specialized accountancy programmes

Eg: The Market for ladies readymade garments consists of girls and women.