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## CONCEPTUAL VARIANCE ANALYSIS OF THE CHALLENGING FACTORS OF MARKETING MANAGEMENT

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### ABSTRACT

The study briefly describes Marketing Management factors i.e. product, Promotion, distribution, price and profit which are engaged in the marketing practices in Cachar district of 96 unit under the study. Marketing has an important role to play in the growth and development of underdeveloped economy. A rapid development of an underdeveloped country is possible only through the modern techniques of marketing. Importance of marketing goes on increasing in these countries with every growth in industrialization and urbanization because marketing is a significant tool for producing the goods and services at large scale and for selling this production successfully in the market. Marketing is considered to be the most important activity of all the business activities. It has become a necessity for the successful operation of all other business sources. In recent years, the functions of marketing have undergone tremendous changes. It is being recognized as a profession based on a systematic part of knowledge. These changes have increased the liabilities of marketing managers these days.

**KEYWORDS:** Product, Promotion, Distribution, Price and Profit.

### INTRODUCTION

The marketing philosophy of business assumes that an organization can best service, prosper and profit by identifying and satisfying the needs of its customers. This however is recent thinking. Various definitions of marketing have been given from different perspectives, exchange and utility being the two important ones. Marketing is a comprehensive term and it includes all resources and a set of activities necessary to direct and facilitate the flow of goods and services from producer to consumer in the process of distribution. Business man regards marketing as a management function to plan, promote and deliver product to the clients or customers. Human efforts, finance and management constitute the primary resources in marketing. We have twin activities which are most significant in marketing: 1. Matching the product with demand, i.e. customer needs and desires or target market, 2. The transfer of ownership and possession at every stage in the flow of goods from the primary producer to the ultimate consumer. Marketing comprises all activities involved in the determination



and satisfaction of customer needs at a profit. By means of marketing function, marketer can direct the firm's response to an ever-changing market environment and orient all parts of the business toward the creation of a satisfied customer. Marketing encompasses all activities of exchange conducted by producers and middlemen in commerce for the purpose of satisfying consumer demand.

Marketing concept, a philosophy of early 1950 gave marketing a much more important role in business. To apply this concept, an organization must meet three basic needs. Firstly, it must truly believe in the customer's importance. Most of the companies give lip service to this idea; no manager wants to be caught saying that customers are not important. By contrast, a genuine customer orientation demands a fervent commitment of people, time, and monetary resources to implement this orientation. Secondly, marketing efforts must be integrated. Specific and measurable goals should be set; all marketing activities should be coordinated. If various departments follow their own private agendas in conducting marketing activities, the organization may lose sight of customer's needs finally, management must accept the assumption that profit goals will be reached through satisfied customers. Clearly, the path to profit is not a simple one; all business firms compete within a complex environment that demands astute management of organizational resources and efforts. Nevertheless, managers must have confidence that if their material needs by offering quality product at fair prices, their companies will make money. Similarly, not-for-profit organizations will achieve their financial and other goals if they satisfy their customer and members. These three points of the marketing concept, which are necessary conditions in creating satisfactory exchange and in making marketing true philosophy of business.



Source: Primary Data

## 2. PROBLEM OF THE STUDY:

Marketing managers face the severe challenges:

**Budget constraints:** A lack of funding or resources can prevent marketers from reaching their goals.

**Generating leads:** it can be difficult to generate enough high- quality leads to support a company's goal.

**Hiring talent:** there are may not be enough resources to meet the high demand for talent.

**Data privacy and security:** it's important to ensure that customer data is handled securely and in compliance with regulations.

**Inconsistent messaging:** Inconsistent branding and messaging can confuse audiences and lead to lack of trust.

**Keeping up with consumer behavior:** Consumer behavior is constantly changing and marketers need to adopt to these changes.

**Managing a changing marketing landscape:** The business landscape is constantly changing, making it difficult for businesses to stand out.

Managing a multi- Channel Marketing strategy: Marketers need to manage multiple marketing channels.

Creating engaging content: Marketers need to build brand awareness and recognition.

Proving ROI: Marketers need to prove that their marketing campaigns are providing a return on investment.<sup>2</sup>

### **3. Objectives of the study:**

The main objectives of the study are:

- 1.To draw the characteristics of the marketing management.
2. To enumerate the growth and development of the marketing management.
3. To identify the growing challenges and prospects.

### **4. Research Questions:**

The Proposed study aims to address the following questions:

1. What are the main characteristics of the study area?
2. What are the growth and development of the sector?
3. What are the prospects and challenges of the area?

### **5. MATERIALS AND METHODS:**

The proposed study is to explore and understand the various features of marketing management of Cachar district. The universe is all the marketing management unit in the Cachar district randomly selected 9075 unit. The population 9075 numbers of unit by using sample size calculator, the sample size is found 96, at confidence level 95%, Margin of Error 10%, Population Proportion 50%. The area of study was conducted in Cachar district data analysis techniques are descriptive statistics for analyzing the dependence data Chi-square Exact test is used due to the reason that some of the cells are either zero or less than 5. The report presentation is using tables for easy grasping the findings.

### **6. RESULT AND DISCUSSION:**

Marketing has acquired an important place for the economic development of the country .it has also become a necessity for attaining the object of social welfare as a result of it, marketing is considered to be the most important activity in a business enterprise while at the early stage of development it was considered to be last activity<sup>3</sup>.

### **7. PRODUCT:**

Product are integral to the exchange process; without them, there is no marketing. As pointed out

earlier, a product can be a good, service, or an idea. Astute marketers realize that a product is actually a “bundle of value” that meets customer’s expectations. This philosophy holds that customer favours quality, performance, innovative features etc. the buyer will admire such products. Therefore, firms following this philosophy believe that by making superior products and improving their quality overtime, they will be able to attract customers. The product concept is somewhat different from the production concept. Whereas the production concept seeks to win markets and profits via high volume of production and low unit costs, the product concept seeks to achieve the same result via product excellence- improved products, new products, and ideally designed and engineered products. It also places the emphasis on quality assurance. They spend considerable energy, time and money on research and development and bring in a variety of new products. Organization which follows this concept concentrate on achieving product excellence. They do not bother to study the market and the consumer in depth. They get totally engrossed with the product and almost forget consumer for whom the product is actually made. They fail to find out what consumers actually need and what they would gladly accept. When organization fall in love affair with the product is leads to marketing Myopia because the focus is on the product rather than on the customer needs.<sup>4</sup>

**Table:1: -Product for Price**

Price	Product			Total
	Local	Traditional	New Product	
Lowest	2	15	0	17
Medium	22	30	21	73
High	6	0	0	6
Total	30	45	21	96

(Source: Primary Data)

It is revealed from the above table that Price respondent under Medium category is the highest Traditional category under product respondent is the second largest and High price is the lowest response.

From the above findings, it is imperative to test whether Product respondent depend upon the Price respondent in Cachar district.

## Hypothesis Testing

### Null Hypothesis ( $H_0$ )

There is no significant relationship between the Product respondent and Price respondent in Cachar district.

### Alternative Hypothesis ( $H_a$ )

There is significant relationship between the Product respondent and Price respondent in Cachar district

For testing the above hypothesis Chi-square (exact test)

**Table:2 Chi-Square Tests**

Pearson Chi-square	Value	df	Exact sig(Two sided)
	30.210	4	0.000

Test Result of SPSS Software

Since the P –value ( $=0.000$ )  $< 0.05$ , the Chi- square critical value  $\chi^2=30.210$  is significant. Hence, Null hypothesis ( $H_0$ ) is rejected and Alternative hypothesis ( $H_a$ ) is accepted. That is, there is a significant relationship between Product respondent and Price respondent. In conclusion that Product respondent depend upon the Price respondent.

## 8. PRICE:

Pricing is perhaps the most important decision taken by a businessman. It is the decision upon which the success or failure of an enterprise depends to a large extend. Therefore, price must be determined only after taking all the relevant factors into consideration. While determining price policy, the factors to be considered are- cost of production, severity of competition, prices of competitors, marketing policy, government policy, the buying capacity of consumers etc.

An Analytical study of all the functions of marketing discussed above makes it clear that marketing is very wide term including all the activities from the discovery of needs and wants of consumers to their satisfaction.

**Table:3: -price for product**

price	Product			Total
	Local	Traditional	New product	
Lowest	2	15	0	17
Medium	22	30	21	73
High	6	0	0	6
Total	30	45	21	96

(Source: Primary Data)

From the above table it is found that medium category under Price respondent is the highest in both respondent Traditional category under Product respondent is the second where as High price under Price respondent is the lowest respondent.

From the above findings, it is imperative to test whether Product respondent depend upon the Price respondent in Cachar district.

**Hypothesis Testing**

**Null Hypothesis (H<sub>0</sub>)**

There is no significant relationship between Price respondent and Product respondent in Cachar district.

**Alternative Hypothesis (H<sub>a</sub>)**

There is significant relationship between the Price respondent and Product respondent in Cachar district

For testing the above hypothesis Chi-square (exact test)

**Table:4 Chi-Square Tests**

Pearson Chi-square	Value	Df	Exact sig(Two sided)
	30.219	2	0.000

Test Result of SPSS Software

Since the P –value (=0 .000) < 0.05, the Chi- square critical value  $\chi^2=30.219$  is significant. Hence, Null hypothesis (H<sub>0</sub>) is rejected and Alternative hypothesis (H<sub>a</sub>) is accepted. That is, there is a significant relationship between Price respondent and Product respondent. In conclusion that Price

respondent depend upon the Product respondent.

### **9. DISTRIBUTION:**

Distribution means to distribute, spread out or disseminate. In the field of marketing, channels of distribution indicate routes or pathways through which goods and services flow, or move from producers to consumers. We can define formally the distribution channel as the set of marketing institutions participating in the marketing activities involved in the movement or flow of goods or services from the primary producer to ultimate consumer<sup>5</sup>.

**Table:5: -Distribution for Profit**

<b>Profit</b>	<b>Distribution</b>			<b>Total</b>
	<b>Low</b>	<b>High</b>	<b>Medium</b>	
Medium	2	15	0	17
High	22	30	21	73
Low	6	0	0	6
<b>Total</b>	<b>30</b>	<b>45</b>	<b>21</b>	<b>96</b>

(Source: Primary Data)

it is revealed from the above table that High category under profit respondent is highest and High category under distribution respondent is the second largest whereas low category under profit respondent is the lowest.

From the above findings, it is imperative to test either Distribution respondent depend upon the Profit respondent in Cachar district.

### **Hypothesis Testing**

#### **Null Hypothesis (H<sub>0</sub>)**

There is no significant relationship between the Distribution respondent and Profit respondent in Cachar district.

#### **Alternative Hypothesis (H<sub>a</sub>)**

There is significant relationship between the Distribution respondent and Profit respondent in Cachar district



For testing the above hypothesis Chi-square (exact test)

**Table:6: Chi-Square Tests**

Pearson Chi-square	Value	Df	Exact sig (Two sided)
	30.223	4	0.007

Test Result of SPSS Software

Since the P –value ( $=0.007$ )  $> 0.05$ , the Chi- square critical value  $\chi^2=30.223$  is significant. Hence, Null hypothesis ( $H_0$ ) is accepted and Alternative hypothesis ( $H_a$ ) is rejected. That is, there is no significant relationship between distribution respondent and Profit respondent. In conclusion that Distribution respondent is not depend upon the Profit respondent.

#### **10. PROMOTION:**

Promotion is a form of communication with an additional element of persuasion to accept ideas, products, services and hence persuasive communication becomes the heart of promotion, the third element of marketing mix. In essence, promotion is the spark plug of our marketing mix and an important marketing strategy. People must know that the right product at the right price is available at the right place. it is said that in a competitive market without promotion nothing can be sold.

In marketing, effective communication is absolutely necessary even though you have a superb product, best package and also you offer a fair price. People will not buy your product, if they have never heard of it and they are simply unaware of its existence<sup>6</sup>

**Table:7: -Promotion for Product**

Promotion	Product			Total
	Local	Traditional	New Product	
Medium	2	15	0	17
High	22	30	21	73
Partial	6	0	0	6
Total	30	45	21	96

(Source: Primary Data)

It is revealed from the above table that High category under promotion respondent is the highest and Traditional category under product respondent is the second largest whereas partial category under promotion respondent is the lowest responses.

From the above findings, it is imperative to test whether Product respondent depend upon the Promotion respondent in Cachar district.

### **Hypothesis Testing**

#### **Null Hypothesis (H<sub>0</sub>)**

There is no significant relationship between the Product respondent and Promotion respondent in Cachar district.

#### **Alternative Hypothesis (H<sub>a</sub>)**

There is significant relationship between the Product respondent and Promotion respondent in Cachar district

For testing the above hypothesis Chi-square (exact test)

**Table: 8 Chi-Square Tests**

Pearson Chi-square	Value	Df	Exact sig(Two sided)
	30.220	4	0.000

Test Result of SPSS Software

Since the P –value (=0 .000) < 0.05, the Chi- square critical value  $x^2=30.220$  is significant. Hence, Null hypothesis (H<sub>0</sub>) is rejected and Alternative hypothesis (H<sub>a</sub>) is accepted. That is, there is a significant relationship between Product respondent and Promotion respondent. In conclusion that Product respondent depend upon the Promotion respondent.

### **11. PROFIT:**

The ultimate purpose of the marketing concept is to help organisations achieve their objectives. In the case of private firms, the major objective is the profit. In the case of non-profit and public organisations it is surviving and attracting enough funds to perform useful work. Private firms should not aim for profits as such but to achieve profits as a consequence of creating superior consumer value. A company makes money by satisfying customer needs better than its competitors.<sup>7</sup>

**Table:9: -Profit for Product**

Profit	Product			Total
	Local	Traditional	New Product	
Medium	2	15	0	17
High	22	30	21	73
Low	6	0	0	6
Total	30	45	21	96

(Source: Primary Data)

It is seen from the above table that High category under profit respondent is the highest Traditional category under Product respondent is secured second largest respondent whereas Low category under Profit respondent is the lowest.

From the above findings, it is imperative to test whether Product respondent depend upon the Profit respondent in Cachar district.

### Hypothesis Testing

#### Null Hypothesis (H<sub>0</sub>)

There is no significant relationship between the Product respondent and Profit respondent in Cachar district.

**Alternative Hypothesis (H<sub>a</sub>)** There is significant relationship between the Product respondent and Profit respondent in Cachar district

For testing the above hypothesis Chi-square (exact test)

**Table:10: Chi-Square Tests**

Pearson Chi-square	Value	Df	Exact sig(Two sided)
	32.210	4	0.000

Test Result of SPSS Software

Since the P –value (=0 .000) < 0.05, the Chi- square critical value  $\chi^2=32.210$  is significant. Hence, Null hypothesis (H<sub>0</sub>) is rejected and Alternative hypothesis (H<sub>a</sub>) is accepted. That is, there is a significant relationship between Product respondent and Profit respondent. In conclusion that Product respondent depend upon the Profit respondent.



## **12. CONCLUSION:**

In conclusion. that Product respondent depend upon the Price respondent and Price respondent depend upon the Product respondent. On the other hand, Distribution respondent is not depending upon the Profit respondent. Product respondent depend upon the Promotion respondent whereas Product respondent depend upon the Profit respondent.

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