

# MANAGEMENT DEVELOPMENT INSTITUTE MURSHIDABAD

## MANAGEMENT DEVELOPMENT PROGRAMME

### ON

## EVALUATION OF MARKETING EFFECTIVENESS AND EFFICIENCY

18TH - 19TH JANUARY, 2024 | 11.00 AM TO 1.00 PM & 2.00 PM TO 4.00 PM



### OBJECTIVES OF THE PROGRAM

The first question that comes to mind is, what does “efficiency” mean in terms of marketing? The definition of the word “efficient” is “getting the most done with the least amount of wasted time, money or effort.” This means that marketing efforts that are efficient are those that get the most done with the least amount of wasted time, money or effort. To show how well marketing works, metrics like click-through rates, sales rates and other ways that can be measured are used. Most of the time, efficiency is about spending less or saving more. Inefficiency is harder to spot because one must know more about the processes and methods going on to know which ones aren’t working well.

The word “effective” means “successful in producing a desired or intended result”. For marketers, this would mean making successful contributions to marketing campaigns that lead to more sales, conversions and click-throughs for a business. Most of the time, effectiveness is focused on making more money. In general, a marketer could be less effective if there is no ROI or a low ROI.

Clearly, the best outcomes are obtained when marketers, like all other employees, are both efficient and effective in their duties. If they are pursuing the proper goals and are efficient in doing so, with a larger ROI than otherwise, without wasting time and effort, it is simple to be delighted

with the result. Employees, on the other hand, can be effective while not being efficient, and conversely, they can be efficient while not being effective. Efficient personnel save time, effort and money, but they are ineffective if it comes at the expense of ROI. Effective personnel do their duties well and complete their tasks, but they are inefficient if it comes at the expense of time, effort or money.

Most marketers are aware that continuously assessing the results of their marketing activities is essential to their success. After all, without metrics, how can one know whether their marketing efforts were successful or not, and more importantly, is the marketing desirable return on investment?

It is commonly perceived as undesirable to acknowledge one’s own ineffectiveness in their professional role. However, being regarded as an effective yet inefficient marketer is not a significantly better alternative. Marketers can enhance their efficiency and effectiveness, and ultimately augment leads, sales and return on investment by prioritizing goals and desired outcomes.

### THE TARGET PARTICIPANTS

Executives and working professionals from marketing and allied functions of small, medium, and large businesses who are looking to sharpen their knowledge and skills in performing effective and efficient evaluation of marketing performance.



## LEARNING OUTCOMES

Participants will be able to understand suitable tools of marketing control and nurture acumen of effective and efficient evaluation of marketing performance.



## PROGRAM CONTENTS

- Marketing Efficiency vs. Marketing Effectiveness – comparative analysis.
- Measurement of Marketing Efficiency: cost per action, click-throughs, visitor engagement, conversions, etc.
- Measurement of Marketing Effectiveness: lifetime value, audience share, customer retention, etc.
- Agility-enhancement marketing tools based on Marketing Efficiency and Effectiveness, applicable for small-sized business firms with budget constraints.
- Successful roadmap for implementation of Marketing Efficiency and Marketing Effectiveness in business organizations.
- Hands-on Practice sessions



## PROGRAM DIRECTOR

### Dr. Abhijit Pandit

Assistant Professor-Marketing, MDI Murshidabad.

Dr. Abhijit Pandit is an Assistant Professor-Marketing at the Management Development Institute (MDI) Murshidabad. Dr. Abhijit Pandit had been awarded M.Sc., M.B.A.(Marketing), Ph.D. (Marketing), MIMA, IIMCW. He has more than 18 years of full-time teaching experience in reputable educational institutions along with 11 years of post-PhD experience. He takes keen interest in philanthropic activities. He has actively participated in more than 15 workshops/faculty development programs. He regularly presents research papers in international and national conferences of repute. In six such conferences and webinars he was invited to deliver keynote lectures. He has won best paper awards in 4 such conferences. He is an active life-time member of various professional organizations. He has published several research papers in reputed journals, more than 6 full books, more than 5 book chapters, including SCOPUS and ABDC publications. He has thorough knowledge of computational techniques necessary for advanced research. He has been teaching various subjects in PhD, Post-Graduation as well as Graduation Levels at ICFAI University, Tripura, Amity University, Kolkata, MAKAUT (formerly West Bengal University of Technology), West Bengal Health University. As a Corporate Trainer for ANANDADHARA (West Bengal State Rural Livelihood Mission/WBSRLM) program, he has imparted training to Self Help Group (SHG) members in various districts of West Bengal. He has guided PhD Scholars.



## PEDAGOGY/METHODOLOGY

An appropriate mix of interactive lectures, simple and advanced research approaches, checklists, hands-on-experience, real-world practical exposure and relevant case studies.



## VENUE AND DURATIONS

The program will be held online through Zoom platform on **18 & 19 January 2024 from 11 AM to 1 PM and 2 PM to 4 PM** on both the days. All the participants will be awarded e-certificates with digital signature by MDI Murshidabad upon successful completion of the program.



## REGISTRATION AND PROGRAM FEES

The program fees Rs. 7,000/- +GST (18%)

Registration Link: <https://forms.gle/AxZJfBfnK7egyo389>

• No refund of Programme Fees but substitute allowed. The program fees can be paid through bank transfer as per the bank details given below:

**Account Name:** MANAGEMENT DEVELOPMENT INSTITUTE SOCIETY

**Bank Name:** State Bank of India

**Account Number:** 33987582978

**IFSC Code :** SBIN0012355

*(Please share the transaction details for verification purposes after making payment)*

**Certificate of participation shall be provided after the completion of the course and submission of course feedback**

## CONTACT INFORMATION



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