

Recent Trends And Development Of Modern Business Environment And Sustainability: Evolution Of Strategic Marketing

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Abstract- This article examines the evolution of the concept of strategic marketing. This article introduces the term “strategic marketing research” for the collection and analysis of data in support of strategic marketing. Strategic marketing does not replace traditional marketing management. In particular strategic marketing research plays an important role in defining the market, analysis of the environment, and the formulation of the marketing instrumental strategies. This concept of strategic marketing allows research on important topic such as segmentation, positioning, new product development, and product/service quality to be placed into a broader framework.

Keywords- Marketing, Strategic management, strategic marketing., Knowledge, Discussing, Business strategy, Development.

I. INTRODUCTION

Strategic management is a youthful discipline. Since in sixties, an increasing amount of attention has been given to the issue of the strategy followed by a organisations. The oil crises, the economic recession & the transition from supply markets to demand markets taught many organisations the extrapolating developments from the past would no longer be sufficient. So it becomes the necessity to look ahead the future and to anticipate the potential environmental developments.

In his important history of marketing, Bartels (1988) proposes that the term ‘marketing’ was first used ‘as a noun’, that is, as a label for a particular practice, sometime ‘between 1906 and 1911’ (Bartels, 1988: 3). Nonetheless, Bartels’ historical account has been challenged by scholars who assert that there were people writing about the subject before 1906 (Brussière, 2000). In appraising the Publications of the American Economic Association, Brussière found that the term marketing was actually used in 1897. Tamilia (2009), on the other hand, suggests that it was used even earlier than this in the Quarterly Journal of Economics.

II. STRATEGIC MARKETING

Marketing strategy is indeed a critical aspect of marketing practice, as it involves developing and implementing a plan to achieve marketing objectives and meet customer needs. However, as indicated in recent reports, marketers face several challenges in this area, including creating effective organizational structures, choosing the right marketing strategies, and leading enterprise-wide executives to create greater customer centricity.

To address these challenges, marketers need to develop a deep understanding of customer needs and preferences, as well as internal and external factors that can impact marketing strategy. This includes conducting market research, analyzing competition, and staying up-to-date on industry trends and changes.

Effective marketing strategy also requires collaboration and communication across different departments and stakeholders within an organization. Marketers need to work closely with sales, product development, and other teams to align marketing strategy with overall business objectives and ensure consistency across all touchpoints with customers.

In business school pedagogy and academic research, marketing strategy is a major area of focus and inquiry. Scholars study the factors that influence the effectiveness of marketing strategies, as well as how to measure and optimize their impact on customer behavior and firm performance. Overall, developing and executing effective marketing strategy is critical for businesses to succeed in today's dynamic and competitive marketplace.

Better understanding the state of marketing strategy knowledge is also important for developing theoretical understanding in marketing. For example, knowing what theories have been drawn on in past research and which aspects of marketing strategy have received little attention is a pre-cursor to any attempt to develop indigenous marketing theory. Systematic analysis of research approaches and

methods in a particular domain can provide valuable insights for the development of new approaches and methods. By reviewing the use of various research methods and approaches over time, researchers can identify patterns and trends, as well as gaps and areas for improvement.

Periodic reviews of research in a domain can help to consolidate knowledge by synthesizing the findings of numerous studies and identifying common themes and trends. This can lead to a better understanding of the current state of research in a particular domain and provide a foundation for future research.

Moreover, periodic reviews of research can also facilitate cumulative knowledge development. By building upon existing research, researchers can develop more sophisticated theories, models, and methodologies, and make more accurate predictions and recommendations. This can lead to more efficient and effective research, as well as a greater impact on practice and policy. Overall, periodic reviews of research in a domain are a valuable tool for advancing knowledge and improving research practice.

The last major review of research in marketing strategy was undertaken by Varadarajan & Jayachandran (1999). Clearly, much has happened in the worlds of both practice and research in the past twenty years, making the present study needed and timely. This study therefore undertakes a comprehensive review of the strategic marketing literature since 1999, with three specific objectives: (a) to develop a framework through which to assess the current state of research conducted within marketing strategy; (b) to illuminate and illustrate the “state of knowledge” in core sub-domains of marketing strategy development and execution; and (c), to develop a research agenda identifying aspects of marketing strategy that require greater

In addressing these objectives, this study makes a number of contributions to strategic marketing knowledge. First, we show that marketing strategy research published in the major journals over the past nineteen years (1999-2017) has primarily focused on either marketing tactics or marketing-related inputs (resources and capabilities) to marketing strategy and their performance outcomes. If our understanding of marketing strategy before 1999 was complete—and no significant changes had occurred since that time—this may not be a significant problem. However, clearly neither of these conditions is true. The relative lack of attention to marketing strategy during this period should be viewed as a particularly significant gap in marketing knowledge since marketing strategy is the central construct in the field of strategic marketing and in practice marketers

spend most of their time engaged in marketing strategy-related activities. Second, we develop a new conceptualization of marketing strategy, identifying four key sub-domains (i.e., content-formulation, content-implementation, process-formulation, process-implementation). This provides a new framework that can be used to assess the state of the field, identify critical knowledge gaps, and direct future research. Third, building on such insights we identify a new research agenda for future marketing strategy research. Synthesizing existing knowledge within a domain of inquiry and identifying research gaps is an important stage of cumulative knowledge development in any field. Such cumulative knowledge building in marketing strategy is essential since its centrality to marketing practice makes research in marketing strategy of particular importance in establishing the relevance of academic research and its utility and legitimacy to practicing managers. The paper is structured as follows.

It sounds like you are outlining the structure and methodology of a research review on marketing strategy.

Developing a new integrated conceptual model of marketing strategy to guide the review is a good starting point, as it provides a framework for analyzing and synthesizing the literature. Describing the journal sample and review procedure is also important to ensure transparency and replicability. The presentation and discussion of descriptive statistics from the review will help to establish a baseline understanding of the literature, and identify trends and patterns in the research. The identification of sub-domains of marketing strategy will further refine the analysis, and presenting exemplar studies will provide concrete examples of how marketing strategy has been studied in different contexts.

Synthesizing existing knowledge is a critical step in consolidating the findings of the review, and can help to identify gaps and opportunities for future research. Discussing the implications of the review findings for marketing theory and practice will provide insights into how the research can be translated into real-world applications.

Developing a research agenda for future research in marketing strategy is a logical next step, as it will provide a roadmap for researchers to build upon the existing knowledge and address the gaps and opportunities identified in the review.

Overall, this seems like a comprehensive and rigorous approach to reviewing the literature on marketing strategy, and has the potential to contribute significantly to the development of the field.

III. CONCLUSION

MARKETING IS the most exciting of all business sports. It is the heartbeat of every successful business. It is continually changing in response to the explosion of information, the expansion of technology, and the aggressiveness of competition, at all levels and everywhere.

All business strategy is marketing strategy. Your ability to think clearly and well about the very best marketing strategies, and to continually change and upgrade your activities, is the key to the future of your business.

Fortunately, like all business skills, marketing can be learned by practice, experimentation, and continually making mistakes. The key is to test, test, test. And whatever marketing strategy is working for you today, no matter how ...

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