

Literature review of marketing strategies flashcard



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Elements of Marketing Strategy 5. Intersections with others disciplines 5. 1. Intersection between Strategic Marketing and Marketing Tactics 5. 2. Intersection between Strategic Marketing and Corporate Strategy 5. 3. How does it Strategic Marketing fit into Corporate Strategy? 6. Final conclusions of the paper. Although most authors speak about some parts of Strategic Marketing, here is included a list of definitions of the term. Some authors appear in different years (for example, Trucker), It is understand that they have added new comments or redefined the term after the years.

The table and the definitions have been ordered by year of publication.

Author Year Definition
Trucker 1973 " Strategic marketing as seen as a process consisting of: analyzing environmental, market competitive and business factors affecting the corporation and its business units, identifying market opportunities and threats and forecasting future trends in business areas of interest for the enterprise , and participating in setting objectives and formulating corporate and business unit strategies.

Selecting market target strategies for the product-markets in each business unit, establishing marketing objectives implementing managing as well as developing , the marketing program positioning strategies in order to meet market target needs" 1977 Stapleton " a statement in very general terms of how the marketing objective is to be achieved, e. G. Acquiring a competitive .

Hart company, by price reductions, by product improvement, or by intensive advertising. The strategy becomes the basis of the marketing plan" Lambing " The role of strategic marketing is to lead the firm towards attractive

economic opportunities, that is, opportunities that are adapted to its resources and know how and offer a potential for growth and profitability’.

Baker 1984 “ the establishment of the goal or purpose of a strategic business unit and the means by which it is to be achieved through management of the marketing function” Cravens 1986 “ understanding strategic situation organization is an essential starting confronting point in developing a marketing strategy’ Hamper & 1990 “ Although definitions for the term vary, we define marketing 3 Bough strategy as a consistent, appropriate and feasible set of reminisces through which a particular company hopes to achieve its long-run customer and profit objectives in a particular competitive environment”.

Armoire 1991 & Lambing ” although marketing has basically an strategic conception of the selling activity, we use to distinguish between strategic marketing and operational marketing, depending on long term short thoughts term about objectives. Current Strategic of starts company situational analysis and possible evolution of the markets and the environment, with the goal of detecting opportunities which can establish objectives” Achaeans There is no unified definition upon which marketers agree. Instead, there are nearly as many definitions of it as there are uses of the term.

Clearly, marketing strategy is a commonly used term, but no one is really sure what it means”. Bradley ” the strategic marketing process, therefore implies deciding the marketing strategy based on a set of objectives , target market segments, positioning and policies” Walker, 1992 ” The primary

purpose of a marketing strategy is to effectively allocate and coordinate marketing resources and activities to Larch accomplish the firm's objectives within a specific procurement. Therefore decisions about the scope of a marketing strategy involve specifying the target-market segment(s) to be pursued and the product line to be offered.

Then, firms seek a competitive advantage and synergy, planning a well integrated program of marketing mix elements. " Gain 1993 " Marketing strategy is mainly indicated by the marketing 4 objectives, customer competitive product/market momentum perspectives (I. E. Extrapolation of past performance to the future), form the basis of marketing strategy'
" Marketing strategy is developed at the business unit level. Within a given environment, marketing strategy deals essentially with the interplay of three forces known as the strategic 3 Co's: the Customer, the Competition and the Corporation.

A good marketing strategy should be characterized by a) clear market definition, b) a good match between corporate strengths and the needs of the market and c) superior performance, relative to the competition, in the key success factors of the business. Marketing strategy, in terms of these key constituents, must be defined as a n endeavourer by a corporation to differentiate itself positively from TTS competitors, using relative corporate strengths to better satisfy customer needs in a given environmental setting. Based on the interplay of the strategic three Co's, formation of marketing strategy requires the following 4 decisions.