

# Marketing mix assignment

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The concept of marketing myopia was originally proposed by Theodore Levity, a famous American economist In Harvard Business Review, 1960. According to levels, marketers often overlook the Importance of customers potential and product attributes at the cost of company's requirement; catering for the marketing needs should be a prerequisite factor that marketers should focus upon. When an organization turns into a state of growth, it gets distracted what customer needs are and that leads to complacency and loss of sight. L grievance to see the most advanced and physical and social organization of the last century goes down In shabby scarce for the lack of same comprehensive Imagination". (Levity 1960) However several academics discuss the view of marketing In their respective ways. In today's world customers are treated as coprocessors rather than targets to set maximum profits for the organization. (Fargo and F. Lush 2004). Among other academics Norman and Ramirez (1993, p-69) states that " The key to creating value is to co-produce offerings that mobile customers".

Scholars considered and bring out fact to several types of Issue In reference to the marketing Impact. This study worked out as long as the concentration Is on real product. Fargo and F. Lush 2004). Gummiest suggests that " Services marketing research , and its emphasis on relationship and interaction is one of the most crucial contribution to relationship marketing". (Fargo and F. Lush 2004) Nowadays marketing myopia has evolved in the form of " new marketing myopia" where the organization results in disastrous situation as they failed to notice the broader view. Lots stems from three related phenomenon (1 )Single minded focus on the consumer to

exclusion on the stake holders An overall narrow definition of the customers and his needs & (3) failure o recognize”. (Smith, Outright et al. 2010).

Organization sometimes failed to stick to the corporate ethics and the values; stakeholders and societal orientation are often priorities , this is termed as “ Corporate myopia” , which may sometimes results in the complete destruction of the organization.

The author describes “ Corporate marketing” as the most suitable way to sustain In the global market. “ Corporate marketing” brings positive outcomes such as relation building with the customers and the shareholders and finally leads to building reputation for the organization. Sometimes corporate brands attracts stakeholders which strengthen “ corporate survival “ and profitability. (Palmer 2011). The author positioned the idea of “ corporate marketing mix ; as the most effective way to sustain in a competitive global market.

This can be further sub -categorized into various types , primarily the character of an organization, “ what we feel we are”, culture ,” what we feel we are “, communication, “ what we say we are”, conceptualization,” what we are seen to be” , constituencies, “ whom we seek to serve” , covenant ,” what is promised and expected”. Palmer 2011) Global market currently shows the relevance of the marketing myopia in an emergent form where the suitable strategy of the firms are “ standardization” of its products in the international market beyond positioning and branding.

However to make this successful a global marketing strategy needs to be Implemented rather than customer oriented focus. “ The Global Marketing

Strategy” can be sub-categorized distribution and promotional policies. Egg Kellogg, it market cornflakes throughout the world, but it implement area specific promotional themes for surplus sales. Secondly, “ Sourcing Strategies” also plays pivotal roles where decision relating to the procurement of the product such as purchase of the raw materials, management role and capabilities, its technology and areas of investment are very important. Production designing”, “ Len- house management and Logistical system “ these particular firms are using to penetrate into the market plays an important role for egg “ Licensing technology or trademarks for production and marketing”. (Douglas and Craig 1986) In view of the above context it can be concluded that the effect of racketing myopia is present in today’s business world to huge extent. Authors and critics found out the fact that changing strategies that organization adapt are much relevant to the levities theory of marketing myopia.