

# The meaning of strategic marketing:and analysis assignment

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Strategic Marketing is an important marketing discipline that emerges from the integration of the disciplines of strategy and marketing. Given this integration, this work examines and defines the concept of strategic marketing. This work was done by developing two social theory frameworks that gives a comprehensive review and overview of the meaning of strategy on the one hand and the meaning of marketing, on the other.

The point of linkage will be identified within these frameworks and then draw on these points of linkages to conceptualize or suggest a new definition that rather binds the concepts of strategy and marketing into a cohesive discipline – strategic marketing. In addition, this study goes a step further to develop a theoretical framework that benchmarks the new definition against existing definitions of strategic marketing.

This was done by situating the proposed definition within the context of a review of existing definitions. The conceptual review states whether or not the suggested definition supports or challenges the literature concerning the meaning of strategic marketing. 1 . Introduction – Strategic Marketing This is an integral part of the marketing profession that was given birth to by the fusion of two distinct disciplines – strategy and marketing.

With this fusion, an attempt to define and explain the concept of strategic marketing is put to fore in this work. An attempt to define this concept will be made through the development of two social theory frameworks that give a comprehensive analysis of the meaning of strategy on one hand, and the meaning of marketing on the other.

A link is further made to put forward a new definition that further binds the concepts of strategy and marketing into one discipline – strategic marketing. Additionally, this study goes further to develop a theoretical framework that benchmarks the new definition against existing definitions of strategic marketing.

## 2. Literature Review

### 2. 1 Marketing Literature

Different authors over time have seen the marketing principle from varying perspectives.

An overview of the marketing literature reveals premises which are as varied as the authors, namely: customer quality, evolving lifestyles, stakeholder value, business activity performance, environmental impact, management decision, promise fulfillment, stimulation of customer, programmer formulation, customer equity, customer service, management process, critical process, human need, strategy, academic discipline, customer retention, supplier-customer relationship, management activity, pervasive societal activity, enhancement of profitable relationship, customer quality, strategy, customer value delivery process, values and benefits, firm-customer exchange, process of planning and execution, critical process, tactics, customer-based and marketing mix. Worthy of note is the fact that these categorization are not exactly opposite or negating one another. In other words, they are therefore arranged into categories according to their similarities. The major categories are promotion, profit mastication, value creation, relationship marketing, strategic management process and competitive strategy.

### 2. 2 Strategy Literature

The analysis and review of literatures in strategy show discussions which brings to prominence varying dimensions from which the concept of strategy has been examined.

The elements which feature in the discussions include performance, environmental analysis, corporate objectives, organizational ideas, manager function, business policy function, policy perspective, strategic positioning, performance, management field mix, combination of marketing sub-fields, competitive advantage, system of shared meanings among stakeholders, rational techniques, market segmentation, future projection, innovation, environmental advantage, service provision patterns, awareness of needs, consistency of decisions, leaders' vision, resource allocation, aggregate of organization's activities, and by re-invention. Moreover, the definitions which express the components mentioned above are arranged into categories to the extent of what they have in common. This classification, carried out basically for the purpose of analysis, is as follows: resource allocation, rational thinking, positioning, competition and competitive advantage, SOOT analysis approach, management decision pattern and process, policy formulation and planning process, and environmental analysis. However, some of the definitions do not fit neatly into the main categories outlined above (McDonald, 1996; porter, 2001 ; Kaplan & Norton, 2007).

This literature review shows a considerable level of similarity between ' environmental analysis' in the literature on strategy and ' competitive analysis' in the literature on marketing. Competitive analysis, as a marketing practice, takes into realization the social, political, technological and economic factors for benefits that may be derived in the long run. As suggested by the name, environmental analysis referred to in the strategy literature considers the above-mentioned elements. This integration gains more stability by considering that an organization's competitive advantage

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can be derived from gaining adequate control environmental factors, and not just from its superior offerings.

It is important to note that competitive analysis also appears in the strategy literature. The marketing concept has also been seen by some scholars in a different light as a means of sustaining and improving interaction and relationship between a firm and its customers in order to create value (Grosses, 1990; Berry, 1983). This view which is more or less a form of 'relationship marketing' has some form of relationship with 'positioning' (in the strategy literature), especially when one particularly sees that positioning can only exist when relationships have been built and enhanced (Stewart, 2004: 16). A distinction is made here between this facet of positioning and the kind where a firm decides which market it wants to operate in (Porter, 1996; Beaklike, 1981).

More, it is worthy of note or particularly true to assert that there is a connection between an organization's long term objectives and its strategy. This connection is such that without the two exist pair-pass. Without the former, the latter cannot be. This explains the fusion of 'organizational objectives' (in the strategy literature) and 'strategic management process' (in the marketing literature). The latter (strategic management process) implies that real marketing transcends promotion activities but is conducted at management level. This assertion cascades into the organizational objectives' theme which views the strategy of an organization as necessarily stemming from the organization's long term objectives.

Summary and Conclusion Conclusively, various definitions of marketing and strategy have been collated, examined and analyses in accordance with other relevant contributions in the literature. After analysis, these various definitions were categorized, to build a social theory framework or meaning for strategic marketing. The review of literature has shown that the discussions which set a milestone for a theory of strategic marketing have focused on an analysis of the environment (Greenly, 1989). However, beyond analyzing the environment in terms of ' internal' and ' external' factors only, an analysis of other factors such as the dearth of relevant technology, proficiency, skill, etc. Can be viewed as vital in defining strategic marketing.