

Marketing concepts and strategies

[Business](#), [Marketing](#)



' Marketing Concepts and Strategies' The position I want to be in five to ten years is a Chief Financial Controller. The reasons why I want the position is that I will have developed and advanced in terms of my career. I will have completed my first degree and a professional paper in finance where I shall have gained knowledge and skills to undertake the role. Secondly, I will be progressing with my second degree and at the same time, I will have gained experience from the various programs I plan to undertake the internship program as well as the Management Trainee program immediately after high school. This is a good start to my career, as I will learn a lot in regards to the finance function. In addition, I will have worked for small companies and increased my expertise and skills. Lastly, to become a financial controller is one of my short-term goals that I will be fulfilling.

Firstly, marketing is the creative side, whereby ideas and passion drive what a person believes. In addition, marketing helps an organization acquire and keep profitable customers. On the other hand, finance focuses and evaluates the benefits and rewards that are worthy of the business (Blythe, p. 8). The marketing knowledge will help a financial controller provides the financial results of a business. This includes the marketing expenditure in the organization. It involves the budget in which the marketing team needs to carry out promotional activities, training and sales conferences. Moreover, through financial statements that are prepared by the finance department, it is possible to know how much the marketing team spends over a certain period. In addition, it will help them understand and know whether the Return on Investment is positive or not. Through the marketing programs that aid in increasing sales, the financial controller can monitor the trends of

sales and expense trends in the business. The financial controller can advise on the most important expenditures that an organization can make, especially on areas of marketing and advertising. The possession of marketing knowledge helps a financial controller together with the marketing team to prepare budgets. Such budgets entail the expenditures in marketing campaigns and promotional activities (Blythe, p. 24). The financial controller can also measure the marketing departments to adhere to the limits in budgets and the efficiency of the budgets that the marketing department has used.

Some of the examples that apply are as follows. When computing marketing ratio analysis, the financial controller works closely with marketing to monitor the ratios of marketing and advertising expenses. If marketing expenses rise, over a period, but the sales remain the same, then the financial officer can inquire from the marketing team on the spending trends then advise the management on inefficient marketing expenses. Another example is if a financial officer gets the idea of investing internationally. They will have to know the procedures and processes that are involved. This involves the budgeting plan, the advertisement, and promotional activities that will make the company known. Lastly, whenever the management requests for marketing Return on Investment. All they want to know is the payback. They need to understand when and how the money invested in marketing will return the profits to the organization. It is important for the financial controller to know the budget utilization in detail.

Work Cited

Blythe, Jim. Key Concepts in Marketing. Los Angeles, Calif.: SAGE, 2009.
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