



IMPROVING BUSINESS MANAGEMENT BY USING MARKETING. IMPLEMENTATION PROCESSNELLY MURATEVA

N. Murateva*

Industrial Business, University of National and World Economy, Sofia, Bulgaria

ABSTRACT

As a basic branch of the Business Management Marketing and Marketing Strategies are some of the most important instruments of the strategic planning in the firm. Most of the foreign companies realize that and rely on marketing departments even more than any other one. In Bulgarian entities nevertheless it is not like that. Even in bigger companies with clearly defined management structure marketing department is much underestimated and not fully used. The situation in the smaller and micro companies is even worse.

How to successfully implement marketing strategies in the company? There are not clarified rules, but the contemporary management could use some of the following issues: market knowledge-based management in the company structure; organizing marketing department/teams based on the consumers' needs; hiring competent marketing specialists/managers and etc. But the perception of marketing – knowledge based management needs the next activities to be done:

1. Reorganizing basic marketing mix strategies as: price, placement, product and promotion
2. Implementing the new created marketing mix
3. Observing the marketing management process
4. Auditing the marketing management process
5. Reorganizing the entity management based on reached or not reached goals

The basic aim of the paper is; to find out a theoretical decision to what business to do in terms of improving its management by marketing excellence. Thus, the paper covers as marketing excellence practices as well as discussed the procedures to implement them. Some basic recommendations to business management level are done in conclusion.

Key words: Marketing strategies, marketing mix; Reorganizing;

INTRODUCTION

Nowadays people are hearing the word “marketing” very often. But this word means mostly advertising not only for the customers, but for the companies. The company management in Bulgaria knows or at least uses very few of the marketing functions. But in order to grow and to be successful at the common markets or to improve company management,

any company should know and use more effective the marketing function.

Marketing is one of the most important functions of the company management. It gives the main directions of the company efforts at the market. It helps understanding the market and choosing the right one. It helps considering the main goals. And it helps specifying the company mission and vision.

*Correspondence to: *Nelly Murateva, Bulgaria, Sofia, Simeonovo, Vitosha Park, bl. Mimoza, ap. A1, Mobile:, +359896688357, E-mail: nelly_murateva@yahoo.com, nellymurateva@gmail.com*

But in Bulgarian practice the marketing potential is not used. The reason for this state is discussed in many papers. According to them, one of the biggest problems of the management in the

Bulgarian companies is that marketing is not clearly identified, even in the organizations with clear structure. Most of these companies are not doing any marketing research and/or analyzing their markets. The segmentation and positioning is not based on any depth analysis of consumers' behavior. So is the product management. Marketing mix decisions rely mostly on subjective factors and conditions. It doesn't really concern demands and needs of the customers but just take care about possessed production processes and production technologies. And more important – there is no effective system of monitoring, evaluation and reorganizing the marketing strategy. In conclusion management and marketing itself are not really answering customers' demands and environmental changes.

MATERIALS AND METHODS

The basic aim of this paper is to find out, develop and outwork steps to successfully implement ways of improving company management by marketing excellence. So here in the paper are given some directions for successfully implementing marketing and marketing strategies. In order to do that, every company should start with the knowledge of certain facts and trends.

First of all, the companies should know the basics of the strategic planning, the branches of management and the conditions of the business environment that they are functioning in. Considering the variety of business organization in Bulgaria – local companies, foreign companies, foreign representatives, subcontractors, etc., we have to make some differentiation about the structure and management itself. Nevertheless, companies with Bulgarian management are similar in the way they operate at this particular market and have common mistakes.

One of the biggest issues in the most of the Bulgarian companies is the strategic planning. To be more specific - the marketing research and market trends to be followed and used. The strategy itself is giving the direction of the company, its main strategies and goals, mission and vision. Very important part is the marketing strategy of the organization. The marketing plan actually controls the organization, giving it

goals, motivating, fighting difficulties, achieving success. If the process is not fully developed and understood, if it is not managed the right way then marketing planning and marketing division is just another division in the company. It is not facing real problems and decisions. This is the practice in most of the companies.

Second, Bulgarian companies should be flexible in order to face the difficulties of the business environment – dynamic and complicated. In order to achieve that flexibility, the managing team should be a team at first, should always have at least “plan B” if something goes wrong. Management has to take into consideration all the environmental changes, possible to happen. Here is the help of Marketing, more particularly analysis and long term plans.

Third, and also very important, the companies should use the newest and mostly used practices. This way they can handle the contemporary reality they are actually functioning in. The marketing as theory as well as practice has been constantly improving. Therefore, modern marketing is giving this privilege of flexibility to the dynamic changes.

And last, but not least, it is good for the Bulgarian managers to realize that nowadays marketing is giving them one step ahead if used properly. The marketing is not a requirement; it is a necessity for market success. So, the contemporary marketing exists in the business practice nevertheless the business manager have understood it or used it.

Marketing management is a business discipline which is focused on the practical application of marketing techniques and the management of a firm's marketing resources and activities. Marketing managers are often responsible for influencing the level, timing, and composition of customer demand accepted definition of the term. This is because the role of a marketing manager can vary significantly based on a business's size, corporate culture, and industry context. To create an effective, cost-efficient marketing management strategy, firms must possess a detailed, objective understanding of their own business and the market in which they operate.¹ In analyzing these issues, the discipline of marketing management often overlaps with the related discipline of strategic planning.

After the firm's strategic objectives have been identified, the target market selected, and the desired positioning for the company, product or brand has been determined, marketing managers' focus on how to best implement the chosen strategy. Traditionally, this has involved implementation planning across the "4 Ps" of marketing: product management, pricing, place and Promotion. Nowadays there are a few more P's added to the list: Public Relations, Politics, and People.

Taken together, the company's implementation choices across the Ps are often described as the marketing mix, meaning the mixture of elements the business will employ to "go to market" and execute the marketing strategy. The overall goal for the marketing mix is to consistently deliver a compelling value proposition that reinforces the firm's chosen positioning, builds customer loyalty and brand equity among target customers, and achieves the firm's marketing and financial objectives.

In many cases, marketing management will develop a marketing plan to specify how the company will execute the chosen strategy and achieve the business' objectives.

More broadly, marketing management works to design and improve the effectiveness of core marketing processes, such as new product development, brand management, marketing communications, and pricing. Marketers may employ the tools of business process reengineering to ensure these processes are properly designed, and use a variety of process management techniques to keep them operating smoothly.

In the end of every economy process stands monitoring. So is about marketing. It is very important for the Bulgarian managers to realize that no decision made now is good for the future moment, too. Especially in the dynamic environment of contemporary globalized business. In order to be successful and able to respond fast to changes, managers should develop and use effective monitoring and evaluating system. And after seeing the results, have to work out plan for reorganizing parts or the whole marketing strategy if needed.

And last, but most important – in order to achieve anything above, the company should require qualified managers and well organized marketing teams/divisions.

As the marketing is important for any entity and its management improvement, the question that arises is: What managers for marketing excellence implementation?

According to the marketing literature one of the basic problems for the Bulgarian business is underestimation of the positive uses in business practice of marketing and its elements. The next management and marketing actions could be proposed as a consideration of common and useful chain of interrelated actions for every company in order to implement marketing strategies despite different management and structure.

Even though there are not clarified rules, the contemporary management could use some of the following issues:

- Market knowledge-based management in the company structure;
- Organizing marketing department/teams based on the consumers' needs;
- Hiring competent marketing specialists/managers and etc.

According the above the marketing management needs the next actions that help improving the marketing practice:

1. Reorganizing price, placement, product and promotion strategies
2. Implementing the new created marketing mix
3. Observing the process
4. Evaluating the process
5. Reorganizing based on reached or not reached goals

As a basic branch of the Business Management Marketing and Marketing Strategies are some of the most important instruments of the strategic planning in the firm. In Bulgaria even in bigger companies with clearly defined management structure marketing department is much underestimated and not fully used. The situation in the smaller and micro companies is even worse.

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