



Role of strategic marketing management practice in business profitability

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Abstract

The purpose of this review is to explain role of strategic marketing management practice in business profitability. The objectives of this paper are to discuss marketing strategies, use to retain current customers and to increase new customers, to elaborate the factory influence to business efficiency in marketing strategies, to explain the important of branding in marketing strategies and to explain role of marketing strategy in marketing mix performance. Methodology use is systematic review papers. which is based on secondary sources of data from different inquire about publications and unpublished literatures, magazines, Google Scholar, Science Direct, Research Gate, springer and books. Data analysis is Content analysis or meta-analyses. From result of review: positive customer experiences, and ensuring each guest has an excellent experience of marketing strategies use to retain current customers and gain new customers, Price, strategy use, General economic condition, competitors marketing strategies, Distribution system, Location of production facility and the projected life cycle stage are the Factory influence to business efficiency in marketing strategies. The brand position itself by staying on the cutting edge. It is important to continually keep looking for the next best thing. There are always new ideas to borrow or add. The element of marketing strategies wherever includes in 4ps of combine marketing that are product, price, place and promotion. Besides this 4ps, there are also another 3ps which are people, process and physical evidence. This element of mix marketing has a relationship with business profitability. market requirements and conditions are pertinent to establishing future sales, market share, and profitability, providing innovative strategies for businesses organization. By considering customer, brand image of firm, barriers of business organization and element of marketing mix, strategic marketing management is easily to maximizes business profitability.

Key words: strategy, marketing, management, business, profitability, customer, brand, marketing mix, marketing strategies

1. Introduction

Study like shim et al. (2004), have recommended that overall business performance is influenced by the marketing strategy. the bulk of those studies are supported the Profit Impact of selling Strategy and have targeted on company performance within the u. s. of America (Faria and Wellington, 2005). Empirical support for the link between the marketing strategy and monetary performance of a business has been provided by variety of studies.

The commercialism surroundings are that the case globally, has changed dramatically in recent years (Anonymous, 2006c). whether or not in cities, cities or a lot of rural areas, there has been vital economic and social change that has altered the flexibility, perception and behaviors of consumers with respect to searching and marketing. the requirements and wishes of consumers have modified in differ-ent ways that, though there are constant wants, within the general sense, like access to food and wear. The consumption of product has varied significantly, as an example, red versus beef consumption. The willingness and capability to trip acquire these wants has additionally changed. it's most likely true that almost all enterprises are less able to satisfy these new demands.

In line with above observation, it's necessary to check the role of strategic marketing management apply in business profitableness.

Thompson, Strickland and Gamble (2007) determine 2 primary reasons why strategy is vital in enterprise. the primary vital side concerning strategy is that management must proactively craft however the organization's business is going to be conducted. They any assert that a transparent and well thought out strategy is management's prescription for doing business, its road map to competitive advantage, its game set up for pleasing customers and rising money performance. Secondly, they are saying that a strategy-focused enterprise is a lot of possible to be a powerful bottom-line entertainer that a corporation whose management views strategy as secondary and puts its priorities elsewhere. Effective strategy formulation and execution have a considerably positive impact on revenue growth, earnings, and come on investment.

Parrott, Muhammad, and Holliman (2010) declared that the property for business enterprises depends on the understanding of competitive pressures and volatile market conditions. strategy execution is sometimes the foremost subtle and long time-consuming strategic management, whereas strategy formulation is primarily associate intellectual and creative act involving analysis and synthesis.

Some business leaders should use social networks like LinkedIn, Facebook, and Twitter to filter selling methods and retain customers (Koutroumanis, 2011).

Therefore, to stay competitive, business organization owners/leaders ought to explore new ways to survive and stay profitable.

The ability to react to changes in market conditions is an inside issue that influences business performance (Ciemleja & Lace, 2011) making marketing plans that contribute to effective expenditure of resources and promote profitableness could be a task for business leaders or house owners. in step with the U.S. a lot of Business Administration (SBA), five hundredth of all businesses shut inside the first five years as a result of poor and poorly executed selling plans (Cronin-Gilmore, 2012).

The general business drawback is that business organisation executives face profitableness challenges supported execution of marketing ways. The business' issues, lack of marketing strategies to get profit. However, the results of the said studies are inconclusive. Like, the role of strategic marketing management in business profitableness wasn't enclosed in past studies.

The challenge for business executives is relationship building with customers via promoting, particularly due to resource constraints (Fiore, Niehm, Hurst, Jihyeong, & Sadachar, 2013).

Strategic execution of market and competition analysis, and the way to regulate marketing strategies to fulfill target revenue and profitableness goals are tasks for executives of companies (Desai, 2013). The business house owners cannot afford to become content with the present client base, however ought to still be innovative in establishing and building relationships with customers (Fiore et al., 2013).

So, this systematical review answered question like, what are the marketing strategies want to retain current customers and gain new customers, what are the barriers to your business and marketing strategies? however will your company position its brand for competitive advantage and profitableness, And What are your methods for marketing combine to assist maximize profitability?

Marketing helps companies develop product and services in its business that meet the requirements of your target market. smart marketing helps customers perceive why your product or service is best than, or completely different from, the competition (Burns, 2014).

This study is to determine the role of strategic marketing management practice in business profitability. Therefore, market needs and conditions are pertinent to establishing future sales, market share, and profitableness, providing innovative strategies for businesses organization.

1.1. Specific objectives

1. to discuss marketing strategies, use to retain current customers and to increase new customers
2. To elaborate the factory influence to business potency in marketing strategies
3. To explain the vital of branding in marketing strategies
4. To explain role of marketing strategy in marketing mix performance

2. Research method and design

When conducting researcher, the scientist has 3 forms of research ways to consider; quantitative, qualitative, and mixed ways (Ostlund, Kidd, Wengstrom, & Rowa-Dewar, 2011). Researchers implement the quantitative methodology for deductive research when testing relationships between variables and hypotheses (Klassen, Creswell, Clark, Smith, & Meissner, 2012). The qualitative research methodology entails inductive

and deductive research with attention on contexts and human experiences (Klassen et al., 2012). Qualitative research involves quality, interchangeableness, and responsibility, whereas quantitative studies rely on quality criteria like external validity, generalizability, and reliable (Wisdom, Cavaleri, Onwuegbuzie, & Green, 2012).

The mixed ways research encompasses 3 basics forms of designs; convergent (or parallel or concurrent), consecutive (explanatory sequential) and embedded (or nested; Klassen et al., 2012). Researchers use the mixed ways research to form philosophical positions through assortment of quantitative and qualitative information.

Then from list of mentioned on top of the sort of research methods, this review was conducted a part of qualitative methodology of research.

2.1. Data collection Instruments

The purpose of this qualitative, exploratory, was to see the role of marketing strategies in business profitableness. In qualitative analysis, the researcher usually uses interviews as an information collection instrument (Tessier, 2012). However, this can be systematic review paper, that relies on secondary sources of data from different inquire regarding publications and unpublished literatures, magazines, Google Scholar, Science Direct, research Gate, springer and books. data analysis was Content analysis or meta-analyses.

3. Conceptual and theoretical back ground

In order to live marketing strategy effectiveness, a business should break down its marketing operate into constituent components, beside a mechanism through that to analyses the interaction between those components. By doing this, decision-makers can finally be in a very position to relate marketing expenses to investor worth and to know a way to tie marketing initiatives into the worth created for the corporate. Decision-makers are going to be ready to perceive the inner motives that propel the marketing worth of the business (Anonymous, 2006a).

3.1. marketing Definition

There of marketing many various definitions of selling. define marketing (Wysocki 2001) as “the identification of client needs and wishes, and adding worth to products and services that satisfy those needs and wishes, at a profit.” Please note this definition has 3 components: (1) the identification of client needs and wishes, (2) companies should add worth that satisfies the needs and wishes of consumers, and (3) companies should create a profit to be property within the long-standing time.

Marketing is that the activity, set of establishments, and processes for making, communicating, delivering, and exchanging offerings that have worth for purchasers, clients, partners, and society at massive.” (American selling Association 2007).

Marketing is an exchange relationship: a method providing mutual profit to each party within the dealing. it's an evolving method, one that's influenced by the definitions, perceptions, environmental & cultural conditions & trends. within the past, the idea of “selling” defined marketing; this has currently changed dramatically (Fernando, 2012).

Kotler and writer (2012:5) outline marketing as identifying and meeting the social and human wants fruitfully. consistent with the chartered Institute of marketing (CIM) (2015), marketing isn't simply regarding advertising and selling—it could be a key management operate that aids a company to make sure that it interprets the customers' wishes and matches them with their service and products offerings.

Drawing from the abovementioned definitions, the various authors agree that marketing involves merchandising, exchange of products and services, making a preference for services and building long-run relationships, that successively contributes towards achieving of organizational goals.

3.2. marketing strategic management

The theme of making sustainable competitive advantage is clearly articulated by Ohmae (1982) who postulates that: “What business strategy is all regarding – what distinguishes it from all other forms of business designing – is, in a word, competitive advantage. while not competitors there would be no would like for strategy, for the only purpose of strategic designing is to change a corporation to realize, as economical as attainable, a sustainable edge over its competitors. company strategy so implies a trial to change a company's strength relative to that of its competitors within the most effective means.”

Kim and Mauborgne (2005) who concur with Mintzberg assert that corporations have to be compelled to unendingly look for untapped market areas outside the standard boundaries of their business, during which to compete and exceed people who keep at intervals those bounds.

What strategic thinking so necessitate is questioning the establishment and innovatively developing new product offerings, new ways that of delivering those offerings to existing and new markets and making sustainable competitive advantage within the process.

It maps out the ways that the organization can pursue so as to realize a competitive advantage and it merges the target and activities of a company into a cohesive whole (Stokes & Lomax, 2008). marketing strategy ought to take into account all structure activities and method that ought to be supported by high management (Kerr & Drennan 2010) (Armstrong & Kotler, 2011)

in line with mentioned on top of, it outlines the organization's target markets, that is, the worth that the organization can deliver to the market supported the market research.

The formulation–implementation classification perspective suggests that goal-setting and selling strategy development systems are used as future-oriented decision-making frameworks to outline desired goals and determine and choose marketing strategy choices which will change these goals to be accomplished, followed by a period of enactment during which companies look for to operationalize the supposed marketing strategy selections to realize the specified goals (e.g., Morgan et al. 2012)

Chavan (2014) asserts that the strategy permits a company to focus its restricted resources towards the best opportunities that may change the organization to realize a sustainable competitive advantage. so as to accomplish all this, the marketing strategy must be coordinated with the accessible resources and also the budget accessible (CIM, 2015)

The marketing literature generally indicates that a firm's marketing efforts impact its marketplace and economic performance through the formulation and implementation of specific patterns of resource deployments designed to realize promoting objectives in an exceedingly target market (e.g., Katsikeas et al. 2016;)

Marketing strategy may be a strategy that organizations use to supply their target client with quality products, at reasonable value, provide effective promotional strategy and move with their distribution retailers therefore making demand for his or her product and increasing performance (Gituma, 2017). Strategy refers to a collection of managerial selections and actions that aims to differentiate the corporate from competitors and sustain its competitive advantage. A company's strategy should be acceptable for its mission, resources and environmental circumstances (Daniel, 2018).

From the preceding marketing strategy because the organization's overall game set up for reaching customers of the product or service provided by the organization.

3.3. Role of strategic marketing management

The digression from the standard approach to strategic management, they share a typical Strickland with Thompson, Strickland and Gamble (2007) who assert that crafting and execution strategy are core management functions; glorious execution of a wonderful strategy is that the best check of managerial expertise and therefore the most reliable direction for turning firms into standout performers. it's the latter authors' rivalry that however well an organization's management team charts the company's direction, develops competitively effective strategic moves and business approaches, and pursues what has to be done internally to supply smart day-in, day-out strategy execution and in operation excellence, determines an organization's final success or failure.

During the event of marketing ways and merchandise alternatives, enterprises determine other ways as a chance to implement a strategy of sustainable and profitable future for the corporate. Enterprise considers many alternatives and chooses the foremost acceptable choice or identifies many choices for his or her strategy development, despite the very fact that the alternatives might not be absolutely compliant with the previous or initial strategy coming up with. Despite those potentialities of match between alternatives and initial coming up with and vision, then new strategy ought to be among firm's financial, technological and human resource capacities. Hence, prior to developing ways, enterprises ought to think about internal and external factors moving or probably to have an effect on the period of implementation of the strategy. Dynamic changes within the business surroundings, international economy and new free market conditions, appear quite obvious and infrequently threatens the survival of organizations that don't develop or don't think about the external issue throughout strategy coming up with (Kotler & Armstrong, 2010).

Marketing new merchandise keeps customers alert to new offerings; for long growth organizations should involve innovation and insights from customers (Barwise & Meehan, 2011). making and executing a coordinated selling set up for brand new and existing product and services might also facilitate business organisation to enhancements or modifications supported changes within the competitive landscape. businesses

with high levels of performance are descriptive when documenting strategic marketing coming up with activities like business mission, marketing objectives within the space of market share, merchandise and services, and distribution (Ogunmokun & Tang, 2012). With the utilization of marketing ways, business homeowners are able to share ideas with consumers and stakeholders to precipitate profit (Bettiol, Di Maria, & Finotto, 2012).

The main goals of marketing strategies for business leaders are to fill market wants, grow market share, and increase stockholder worth (Jemaiyo, 2013). The business homeowners should develop stakeholder ways to support annual strategic initiatives and assist in accomplishing opportunities for growth. business leaders ought to gather all insights concerning selling activities to forecast growth and property patterns (Fiore et al., 2013). distinguishing client insights and trends through marketing assists with the analysis of price savings and alternative current initiatives, and should contribute to organizational growth. enterprise will attract new customers to use marketing ways like viral marketing, advertising, flyers, brochures, and reaching (Tawanda, Future, & Angela, 2013).

Marketing contributes to client and shareowner worth through the event of customer-oriented solutions (Abernathy, Kubick, & Masli, 2013). The analysis of client data is extracted through marketing strategies (Chiang, 2013).

Executives use promotion, advertising, fundraising, and publicity as principles of marketing operations and strategy (Tabaku & Mersini, 2014). exploitation the thought of marketing as an adaptive strategy is critical to confirm resources are accessible once implementing marketing activities (Tabaku & Mersini, 2014). A strategic marketing system entails a wants analysis, research and analysis, inventive infusion, strategic positioning, marketing plan development and implementation, evaluation, and adjustment (Janicic & Jankovic, 2014).

According to, mentioned above, a strategic marketing system is comprised of approaches that may facilitate leaders cultivate and enhance selling plans and marketing efforts. Therefore, the Leaders of business companies ought to use a lot of cross-functional involvement with concentrate on inter-organizational partnerships, intraorganizational partnerships, and k2coaching as a marketing strategy. coaching all workers on marketing principles and therefore the importance of marketing research is key.

3.4. business organization

More expressly, a broad and well-balanced performance conceptualization, together with monetary and non-financial measures, can facilitate marketers to totally perceive the performance consequences of their methods (Varadarajan & Jayachandran 1999). Profit outcomes result from market successes or once market positions are achieved and basically modification over time (Rust et al. 2004).

Therefore, profit measures ought to capture business performance at each current and future levels.

According to Thompson, Strickland and Gable (2007), the strategy creating task involves four distinct sorts or levels of strategy, every of that involves different aspects of the corporate's overall strategy: company Strategy consists of the type of initiatives the company uses to ascertain business operations in numerous

industries, the approaches company executives pursue to boost the combined performance of the set of companies the corporate has heterogeneous into, and therefore the means that of capturing cross-cutting business synergies and turning them into competitive advantage. Senior company executives commonly have lead responsibility for making company strategy, Business Strategy considerations the actions and therefore the approaches crafted to provide productive performance in one specific line of business. The key focus is crafting responses to promote circumstances and initiating actions to strengthen market position, build competitive advantage, and develop robust competitive capabilities. This level of strategy is for the manager responsible of the business, Functional-area methods concern the actions, approaches, and practices to be used in managing specific functions or business processes or key activities among a business. This level represents strategies for practical departments inside a company like marketing, finance, human resource management, and buying. The heads of functions are entrusted with the lead responsibility of creating practical strategies for his or her various functional departments or sections and operative strategies concern the comparatively slim strategic initiatives and approaches for managing key operative units (plants, distribution centers, geographic units and specific operative activities with strategic significance (advertising campaigns, the management of specific brands, provide chain-related activities and internet site sales and operations.

These four levels of strategy for the most part relate to massive company organizations that have quite one strategic business unit. In single-business entities, the company and business levels methods are sometimes folded into one level – the business strategy, departure these varieties of organizations with solely 3 levels of strategy; business, functional and operational.

Phatak, Bhagat and Kashlak (2009) consult with Sumantra Ghoshal's article "Global Strategy: An Organizing Framework," and suggest to his framework that explains the broad classes for setting organizational objectives during a globally competitive atmosphere, and therefore the sources for developing international or global competitive advantage for the organization. The 3 broad categories of objectives that a firm competitive in a world market will pursue are: 1) achieving potency, 2) managing risks, and 3) innovating, learning, and adapting. Thompson, Strickland and Gamble (2007) contend that there are 2 broad classes of objectives that any given organization needs to set; monetary objectives and strategic objectives.

According to mentioned on above of selling strategy is an organization's integrated pattern decisions} that specify its crucial decisions relating to product, markets, selling activities and promoting resources inside the creation, communication and/or delivery of product that supply worth to customers in exchanges with the organization and thereby allows the organization to attain specific objectives.

3.5. Customer services

The following aspects are necessary once a private service is delivered to the client, specifically (Gummesson, 1999): grasp the names of your customers, take care of the wants of the client and prove it by the owner's presence within the business, try and build the supply of the product to your target market as convenient as attainable, website and provide points are important during this regard and sensible service is to pay attention to the comments of consumers.

The importance of service to the client is commonly unnoticed from the attitude of the firm. corporations could assume that a competitive advantage centers totally on value which the client focuses on value and can, therefore, solely get the product that's the most cost effective. analysis has, however, indicated that the subsequent factors additionally play a vital role in customer deciding and will give a competitive advantage to the firm, (Brink and Berndt, 2004): the supply of a backup service to the purchasers, in additional of business hours in step with the wants of consumers and also the punctual fulfillment of guarantees.

During this approach, a plus over competitors is formed, choose individuals-oriented staff to serve customers, Train staff to render superior service to customers.

According to mentioned above client could be a person or company that receives, consumes or buys a product or service and might choose from different product and suppliers. the most goal of all industrial enterprises is to draw in customers or purchasers, and build them purchase what they need on sale. They additionally try and encourage them to stay returning. At the core of marketing has an honest understanding of what the client desires and values.

3.6. profitability

To accelerate gain levels and achieve success, executives got to have interaction customers in product preparation, which can facilitate drive the market (Swenson, Rhoads, & Whitlark, 2012). Examination and analysis of best market opportunities and creation of profitable ways are components of strategic marketing coming up with (Ogunmokun & Tang, 2012). business organization ought to produce selling strategies from the analysis of client segmentation to enhance sales and profits (Hwang, Lee, & Park, 2012)

Business leaders will gauge market attractiveness supported rate of growth and profitableness (Dogramatzis, 2012). making chance, multiplying the result, investment relationships, and creating profits are } components of a scientific framework accustomed measure and execute entrepreneurial marketing (Swenson et al., 2012). an efficient marketing strategy will result in magnified sales and dominance in a very targeted market (Jemaiyo, 2013).

Therefore, the relationships with advisors, suppliers, and customers could increase business success. enterprise ought to use marketing strategies to assist determine specific shopping for and use trends of consumers and modify product specifications for profit.

Understanding use patterns could permit executives to know customers' desires and the way to deliver price and recognize selling opportunities (Swenson et al., 2012). business homeowners ought to apply market info management to grow value and enhance structure performance (Shin, 2013).

Business executives ought to endlessly use marketing to extend profitableness and growth through the assessment of research and client dynamics (Groenewald, Prinsloo, & Pelser, 2014). Allocating higher expenditures for an efficient marketing innovation strategy and technology development is usually recommended for businesses, supported study results (Çetinkaya & Kalkan, 2014).

Therefore, for profit and growth, business executives should implement a promoting strategy like coming up with and redesigning companies' product and services to sustain competitive advantage. business

leaders ought to produce info gatekeepers for product marketing to drive profits. And monetary performance virtually refers to monetary measures, like ratio and come back on investment, whereas market performance implies measures like market share and sales volume.

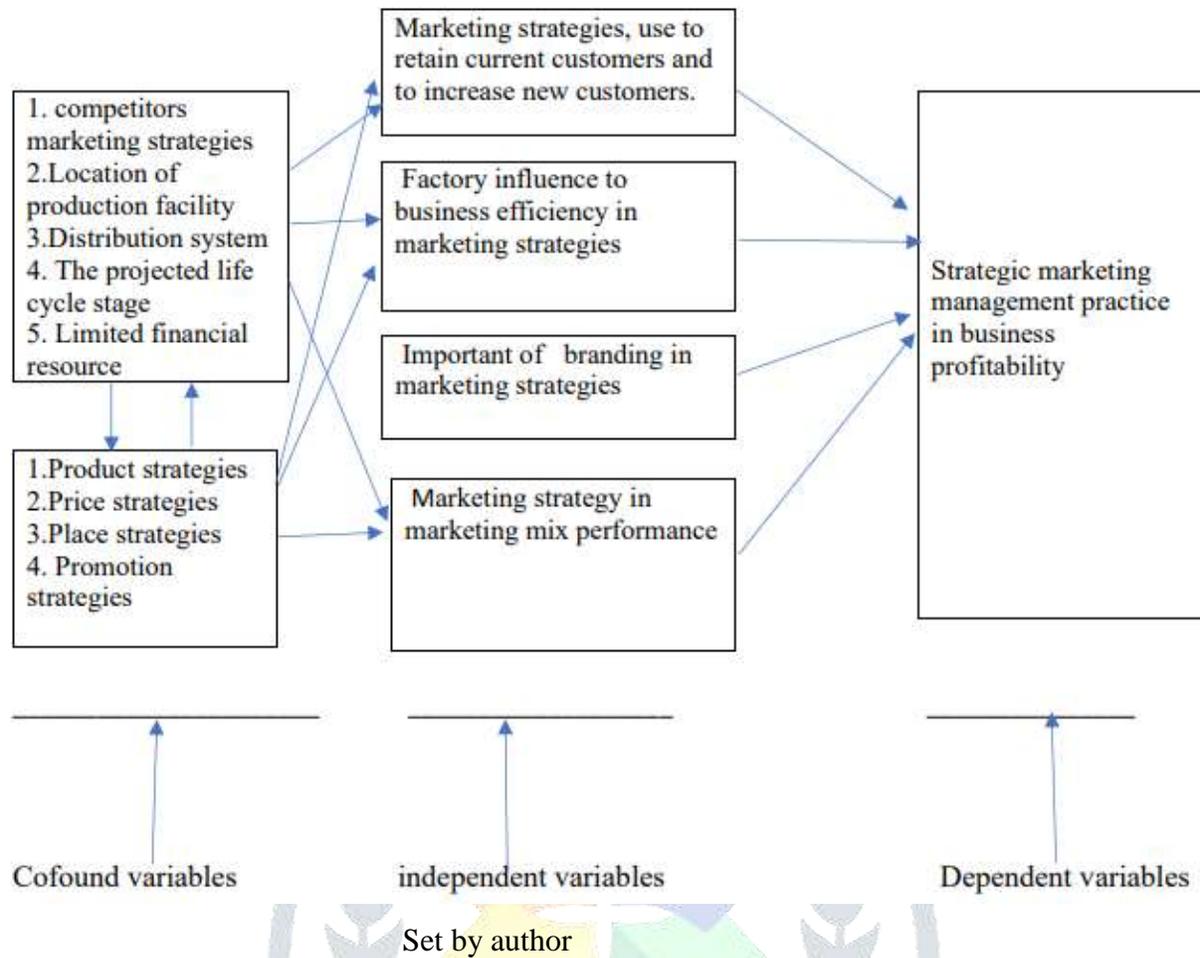
3.7. marketing mix

Zeithaml & Bitner (2009) expressed that within the services marketing must be else the weather that represent a development of the thought of the marketing mix for the service. The else components within the development of services marketing mix: individuals, method and physical evidence. Lovelock & Wirtz (2011) expressed that the marketing mix of services developed by adding 3 components, namely: process, physical environment, and also the individuals. in order that the service marketing mix into The Seven PS i.e., product, price, place, promotion, people, process, and physical proof.

The duty of a marketers is to form promoting activity and gather all marketing program that integrated to form communication, convey worth to customers. Kotler & Armstrong (2012) marketing mix is that the set of plans of action marketing tools - product, price, place, and promotion - that the firm blends to supply the response it needs within the target market. selling tools or the marketing mix or usually said because the four P's (The Four PS of the marketing Mix). The marketing mix is that the basis of the advantages that are delivered to customers and marketers. The Four PS of promoting illustrate that this can be a process important creation.

Kotler & Armstrong (2012) promotion combine or marketing communication mix is that the specific mix of promotion tolls that the corporate uses to persuasively communicate client value and build client relationship. The promotion that additionally verify the success of marketing program. components of the promotion of getting 3 a key role i.e., offer info and recommendation required, persuade the target customers, and inform them to shop for on the correct time. Promotion or hotchpotch of marketing communications consisting of 5 models of communication is key: advertising, advertisement, personal selling, public relation, and direct marketing. Kotler & Keller (2012) expressed eight main models of communication that are: advertising, advertisement, events & experiences, public relation & publicity, direct marketing, interactive marketing, word of mouth marketing, and personal commerce.

Figure 1 conceptual frame work



4. Result and discussion

4.1. Marketing strategies, use to retain current customers and to increase new customers.

Customer characteristics and buying hot buttons give the data required to make a decision whether or not the firm will and will plan to gain or maintain a sustainable competitive advantage for promoting to a selected market section (Lehmann and Winer 1994). Unmet desires might represent opportunities for dislodging entrenched competitors (Aaker 1995).

Customer analysis involves the examination of client segmentation, motivations, and unmet desires (Aaker 1995).

Market segmentation is that the identification of your current and potential customers (Wedel 1998). In today's firm marketing system, market segmentation should embrace current and potential final shoppers of your product/service.

For example, in food promoting system a recent grapefruit manufacturer might determine variety of potential market segments like produce wholesalers, food service distributors, retail grocery consumers, margin stand customers, and gift fruit consumers.

A study done by Chandler (2002) who established that hawkers within the East London Central downtown prioritized their customer's interest 1st before their own. However, a cause for concern is that once it involves researching concerning their client preferences it becomes clear that additional of business corporations don't place into observe what they preach as a result of don't measure their client satisfaction levels on an everyday basis. in line with Meyer and Davis (2003) the economic surroundings are alive and is dynamical permanently. There are several factors that have an effect on the operating surroundings like changes in technology, new production methodology, and new demand from customers.

As mentioned on top of, there are several new products that are required to satisfy customers. because of new product and necessities, additionally distribution channels should be revise time to time and if required, customers should be adopting.

In the study (Anonymous, 2005b) there has robust agreement (61% strongly agree, thirty third agree) by respondents with the statement that client interests ought to return 1st.

So, there are variations between what owners/managers believe is that the guiding philosophy in their business. and what business companies implements so as to attain that guiding philosophy since they are doing not perpetually measure the requirements and needs of their customers.

As noted here on top of, the most reason for coming into different markets is to extend the financial gain and profit. one in all the key components of a product, that enters in to a replacement market, is its value. evaluation is taken into account as a part of 4Ps of marketing mix. it's one in all the foremost vital components and through it the corporate will confirm however profitable the product is going to be.

According to Haxthausen (2008) "the most principle of marketing is to fulfill and to exceed client desires. one in all the customer's expectations is to shop for an honest product with an occasional value. corporations should try, looking on the product and also the market, to supply product that meet all client needs, however, to be offered with lower cost than similar product from competitors.

So, develop strategic commit to manage their client is that the method of retain and increasing client need or wish.

Business leaders ought to implement social media selling to develop and maintain client relationships (Omar et al., 2011). implementing social networks like LinkedIn, Facebook, and Twitter as a plat type for marketing strategies might facilitate owners/leader retain customers (Koutroumanis, 2011). Applying custom-made marketing ways might facilitate business house owners attract new customers (Agarwal et al., 2012).

Using the web and relationship marketing are attributes of marketing for competitive advantage (Agarwal et al., 2012) the opinion that executives ought to use word of mouth and social media marketing campaigns to get new customers and promote brand awareness.

According to mentioned on top of specialize in the customer as a result of great client service ends up in high profitable. different marketing strategies are weekly emails and sharing email lists with different business with an equivalent demographic base. Then leader ought to tie marketing into weekly events like weekday happy hours, day, Thursday comedy night, and Friday happy weekend. Firm work with radio personalities and

may use robust social media. positive client experiences, and guaranteeing every guest has a wonderful expertise are marketing strategies want to retain current customers and gain new customers.

Business executives ought to implement social media as a marketing tool to expand brand equity, foster client loyalty, and increase profits (Zailskaite-Jaste & Kuvykaite, 2013). participating customers and prospects with success through social media are an efficient marketing strategy concern leader/owners ought to explore (Jemaiyo, 2013; Zailskaite-Jaste & Kuvykaite, 2013).

Group affiliations and enormous parties additionally facilitate to introduce the firm to new customers. Some study believed promoting business through word of mouth at birthday parties, wedding rehearsal dinners, and different large events proKduce the chance to achieve new customers. Word of mouth communication may be a great way for business house owners to strengthen brand image, increase customers' loyalty, and acquire new customers (Lekhanya, 2014)

More of researchers has expressed the subsequent opinion: "word of mouth and knowledge blast on Facebook, Twitter, and Instagram are strategies. Then business house owners ought to have a social media one who is primarily to blame of marketing."

4.2. factory influence to business efficiency in marketing strategies

Pricing will evoke a reaction from competitors, which might have in some cases a negative impact due to completely different tax levels, tariffs that are necessary to hide all value that has to be calculated within the value (Cavusgil, 1996, p. 67). moreover, the author describes the importance of pricing and describes it because the most versatile part of marketing mix, which might be modified faster than different parts of marketing mix. There are several factors that have an effect on value in international markets. Thus, the company's management and marketers invest plenty of your time to determine evaluation policies for international markets and customers. moreover, in line with Cavusgil (1996), management ought to take into thought several factors like cost, demand, competition, rate of exchange, etc.

There are corporations that operate in several countries, that on the opposite hand have their own currency. that's an extra issue that has to be thought of with carefully. each modification of the currency worth in international market, can have an effect on the pricing of the brand or product that's from different countries, starting from transportation, taxes, rules, rate, etc. in line with author, there are 5 most vital factors that influence pricing and that has to be thought of once getting into international market: nature of product or business, location of production facility, distribution system, location and surroundings of the foreign market, foreign currency differentials.

Whatever strategy you ultimately select should take under consideration many factors like: The company's position within the market. Factors like market share or sales volume ought to be analyzed, that's to mention, each aspect which might contribute to work out the extent of strength of the corporate respecting customers and competitors. it's additionally to require under consideration the subsequent factors: The company's mission, policies, objectives and resources. This shows the importance of the values within the

foundation of the corporate, reason why it'll center sure aspects to product and services in addition on marks and marketing strategies. (Lekhanya, 2014)

General economic conditions during which you want to do business ought to seek for turbulent markets or ought to shake off them? is that the company ready at cultural level to enter in value strategies? will the corporate influence sure levels of uncertainty? responsive to those questions also will facilitate to determine acceptable parameters to formulate marketing strategies and known affected factors.

4.2.1 competitors marketing strategies

Victorious warriors win the battle 1st and so they're going fight (Macdonald, 2010). to induce information regarding the purchasing behaviors, motivations and perceptions of these who are the direct accountable of our product it'll even be key once creating strategic decisions in marketing.

Organization shouldn't only recognize their company however additionally the behavior of the competitors' potential and also the capability and remove and take away it in product, segments, markets, distribution channels, etc. From my purpose of view one among the clearest indicators that a corporation thinks, and it acts with mentality of strategic marketing it's the extent of depth that produces of its competitors.

4.2.2. Distribution system

several large corporations have established their own distribution channels, which permit them to manage their expenses. Distribution will have huge impact on evaluation strategy. corporations that may build and afford their own distribution network, have additional worth flexibility in those markets. it's important for corporations to own their own, if not their own than a minimum of stable and constant channel. Those corporations that operate through different distributors ought to calculate further expenses that at the top are reflected in higher costs (Saxena, 2005).

4.2.3. Location of production facility

Not all corporations produce out of their domestic market. There are corporations that operate internationally and supply their product in several countries, however the production remains in their home country. There are several reasons why this happens; one amongst them is also that the amount of their sales isn't large enough to support the corporate in opening alternative production points in other elements of the globe wherever they operate. There are disadvantages once operative and producing reception, and so distributing abroad. The pricing strategy is tightly associated with conditions of that market, and can't be as versatile as if the corporate would manufacture and operate abroad. producing abroad doesn't mean only to be additional competitive in new international markets; it additionally allows the corporate to be additional competitive at intervals its own market (Chary, 2009).

4.2.4. The projected life cycle stage

The implications of the merchandise life are key once process the marketing strategy since they struggle to foresee (with a particular level of inaccuracy) which can be the evolution of the sales within the future. providing a "simile" with the biological cycle of life. This side is additionally connected with the mental image of future behaviors. one amongst the foremost attention-grabbing applications from my purpose of view is that

the one amongst decisive the simplest moment or smart moment within which the corporate ought to enter within the market keeping in mind the positions of the competitors, the amount of uncertainty within the surroundings.

4.2.5. limited financial resources

More study explained restricted financial resources as challenges to business and marketing ways. Applying varied resources could be a pertinent resource-advantage selling strategy for competitive advantage (Hunt, 2012). profit, monetary performance, and business performance are parts of resource advantage theory that support brand awareness and strategic business development efforts (Arnett & Madhavaram, 2012). another analysis recommended that having access to valuable resources would facilitate business organisation implement thought advertising and enhance the visibility and awareness of the brand (Bettiol et al., 2012).

Executing brand ways might facilitate business organisation allocate and integrate resources to optimize business initiatives (Cheng, 2014). other study of the opinion that business organisation ought to allocate additional funds for marketing innovation was advanced by Cetinkaya and Kalkan (2014).

Therefore, a barrier to business and marketing ways is that the value of thought advertising in some organization. barrier for business is that firm aren't able to supply the upper wages to sustain business chains.

4.3. explain the important of branding in marketing strategies

There are people who are for and against globalized advertising. However, they agree that the standardized advertising strategy ought to be enforced wherever ever it's attainable, because of similarities of wants and needs of customers in several market (O'Guinn, Allen and Semenik, 2008). moreover, authors provide their arguments why producers like globalized advertising strategy; its value saving and inventive benefits, which permit the advertiser to concentrate additional on a regular brand, to develop plans quickly than during a case once localized strategy is used.

Companies should distinguish between strategy and execution when employing an international approach to advertising. the fundamental identifications mark like brand will be globalized and universal, however, product info which can be communicated to customers, got to be in step with native cultural habits and supported the values that disagree markets from one another (O'Guinn, Allen and Semenik, 2008).

From the on top of ideas, corporations that operate internationally should balance each way so as to cut value (there wherever the standardized strategy is applicable) and to be able to adopt and to usen localized strategy (there wherever customers or different factors dictate so). there's nearly not possible to use exclusively one in all those strategies. Some brands are worldwide known; but they need to adopt, because of some variations in some countries.

Business organization will implement competitive intelligence, statement, and customers' perspective to develop product plans and products launch strategies (Barwise & Meehan, 2011). Hunt et al., (2012) known client service and firm atmosphere as marketing tools to make brand equity. business organisation owners ought to use relationship promoting to retain customers and solicit ideas for brand spanking new products (Catoiu & Tichindelean, 2012). Business executives will use brand attributes to reinforce marketing productivity and

maximize client retention (Hajipour et al., 2013). business organisation ought to use brand equity building as a part for the competitive advantage and to extend brand awareness (ZailskaiteJaste & Kuvykaite, 2013).

Operating during a competitive environment and meeting client customer are pertinent aspects of competitive advantage and marketing (Sarathy & Banalieva, 2014) Business executives ought to embrace promoting initiatives on lead generation, brand awareness, and brand consistency, to reinforce sales and revenue growth. marketing strategies ought to embrace distinctive brand image characteristics and products differentiation because the center of the marketing mix, to reinforce profit (Torre et al.,2014).

More of studies are indicated that glorious preparation and therefore the style and mood of the business atmosphere are attributes, that guide marketing ways, brand equity, and profit. The brand position itself by staying on the innovative. it's vital to continually keep searching for ensuing smartest thing. There are continually new concepts to borrow, add, or use for quarterly marketing mix in strategic promoting. ensuring every guest feels warm and welcome is very important. Giving the customer an honest experience impacts on business own profit. The goal is to extend guest retention.

4.4. Explain role of marketing strategy in marketing mix performance

4.4.1. Product strategies

it's quite a straightforward set of tangible features; it's a complex bundle needs that satisfy client desires (Ivy, 2008). there's no purpose in developing a product or serviceable that nobody desires to shop for, nevertheless several businesses decide what to supply 1st then hope to search out a marketplace for it afterward. in keeping with the chartered Institute of marketing (2009), the proper product should give price for the client which implies that the corporate ought to offer their clients what they require not what they assume their customer want. the first part of marketing combine that is product is what's being sold by the corporate.

Kotler & Armstrong (2012) outlined a product as something which will be offered to a marketplace for attention, acquisition, use, or consumption that may satisfy a wish or would like. They additionally explicit that a consumer product is that the product bought by the ultimate consumer for personal consumption. consumers obtain product often, with careful designing, and by comparison brands based on worth, quality and style. Product strategy refers to any or all the products and services that a corporation offers to the target market so as to satisfy their desires. It additionally includes physical product, services, info, places, organizations or concepts which will be offered for acquisition or consumption that may satisfy a wish or a necessity.

Products are product made by makers to finish users. The product will be categorised 2 styles of tangible product and intangible product (services). (Suherly, Affif, Arief, & Guterres, 2016). Product strategy consists of parts such U.S.A. packaging, branding labelling and products attributes that are of excellent quality, style, features and style. robust brand preference is an additional feature to the product (Muchiri, 2016).

Product is that the physical look of the merchandise, packaging, and labelling info, which may additionally influence whether or not shoppers notice a product in-store, examine it, and get it. In marketing, the product is very important element of the marketing mix as a result of its determines whether or not the organization survives or dies. (Daniel, 2018).

Therefore, the corporate has to be compelled to standardize the standard of their product once they wish to market their product generally an at a similar times customers receive a similar activity quality of the product with none defect (blue print) or lack. Besides that, the corporate additionally have to be compelled to implement the idea of assume globally, act native so as to plan for his or her product strategies. Adaption is needed once the corporate wish to market their product in numerous countries like costumer's desires, style and law customs. the corporate should adapt with the distinction customers' needs and style within the other country for market their product. It means the corporate have to be compelled to custom-built their product aligned with the native customers' desires and norm or cultures of the people in those country.

4.4.2. price strategies

According to the chartered Institute of marketing (2009), a product is just price what client are ready to pay money for it. the worth additionally has to be competitive, however this doesn't essentially mean the most affordable, the tiny business could also be able to vie with larger rivals by adding additional services or details which will provide customers better price for cash.

Besides that, the chartered Institute of marketing (2009) additionally declared the few things that require to be perceive by the corporate when develop the valuation strategies. First, the higher worth we tend to charge to client, a lot of price or quality that our customers can expect for his or her cash. this is often as a result of they expected to urge the standard product and product services capable what they need paid if the worth charge by company is simply too valuable. Second, is existing client being usually less sensitive concerning worth than new client as a result of the customarily obtain the product from company and that they recognize the standard of product and services offered by company.

Financial trade barriers of various countries have an effect on the pricing strategy; the competitors' pricing practices; and costs and margins of distribution channels all have vital impact on the pricing strategy (Abdullah Saif, 2015). the worth may be a tool utilized by the customer to pay money for the product or services provide by the corporate. Generally, the worth of the service involves issues related to fixed prices (overheads) and variable costs (including labor and materials costs), part consists of the determination of the worth discount, the determination of the commission to channel cooperation and credit (term to sell merchandise and services) (Suherly, Affif, Arief, & Guterres, 2016).

Therefore, it's vital for the corporate to thinking of price the charge as 'cost' to the client to assist them set up the pricing strategy simpler. pricing strategy might vary market to market attributable to several reasons related to the PESTEL model like political, economic, social, technological, environmental and legal forces. Therefore, it's these forces that have effects on pricing of marketing strategy by management effects on marketing, distribution, and transportation costs; taking into thought of market structures and demand; additionally, tariffs, taxes.

And also, the pricing ways is that the most important call that company ought to rigorously build as a result of its impacts on the profitableness of the organization. supported the Porter's generic strategies, the organization has four different ways that are cost leadership, differentiation, specialize in price and specialize in

differentiation. cost leadership could be a strategy firms use to extend efficiencies and scale back production costs below the business average or their nearest rival. If the corporate selects this strategy, they'll set the worth of their product below their competitors and attract the new customers or eliminate their competitors by provide a product with the lower price to the competitor's customers.

4.4.3. Place strategies

According to the chartered Institute of marketing (2009), place is wherever the customers purchase a product and therefore the suggests that of distributing your product to it place, should be applicable and convenient for the client. Placement refers to the placement wherever the products and services obtainable may be sold-out or bought. consumers can buy product or services on the market either physical or virtual market. the location of components additionally consists of the physical channels and channels of cooperation. (Suherly, Affif, Arief, & Guterres, 2016).

The product should be obtainable within the right place, at the correct time and within the right amount, whereas keeping storage, inventory and distribution costs to an appropriate level. Besides that, place additionally suggests that ways that of displaying your product to client groups. this might be in a very search window; however, it may even be via the net. Besides that, putting or distribution strategy is that the technique company uses to induce the product and services to different channels and networks with objective to achieve the tip client, either directly or indirectly. The intermediaries embrace the agents, wholesalers, distributors and additionally retailers. These components facilitate in making certain that a firm has provided the clients purchasing with quality client service that has an influence on the amount of customer satisfaction (Muchiri, 2016).

Another important part of marketing could be a place that's also referred to as the distribution, that is outlined because the process and strategies by that products or services reach customers. Distribution is that the components that helps customers and users to search out and keep purchase those products from those manufacturers / suppliers with them at the time of would like. Thus, the distribution might become a functioning advanced system wherever producers, brokers and independent trade and therefore the interests of customers entirely compatible with one another in a very sure atmosphere and a particular time. (Išoraitė, 2016).

Place is that the method wherever organizations decide where to find their store and the way several stores to possess at the convenience of the consumers (Gituma, 2017). product is made to be sold-out to customers; they need to be ended to the purchasers at an acceptable place wherever they'll handily create deal. So, it's vital that the product is prepared at markets within the town. This includes a series of persons and organizations like distributors, wholesalers and retailers who form the distributing network of the organization (the channel of distribution). The organization should select whether or not to sell on to the persons or through the distributors. It will even plan to sell it directly to customers (Thabit & Raewf, 2018).

So, it's important for company to form certain that the product is prepared at markets within the strategic locations that's accessible to potential consumers. Company additionally has to have a deep understanding

regarding their target market, who they require to focus on to shop for their product so that they will discover the foremost economical positioning and distribution channels that may directly speak with their target market. The geographic location encompasses an important influence on firm's gross margin and success. This may be because of availableness and proximity of raw materials and labor, proximity to customers and competitors, infrastructure and transportation costs.

4.4.4. Promotion strategies

According to the chartered Institute of marketing (2009) promotion is that the approach an organization communicates what it does and what it offers to customers. It includes activities like branding, advertising, PR, company identity, sales management, special offers and exhibitions.

Good promotion isn't a method communication, it ought to be paving the approach for a dialogue with clients and communicates the advantages that a customer obtains from a product, and not simply the features of that product. Promotion strategy could be a major part within the marketing mix strategy. It helps company to communicate on their product or services to the shoppers. Promotional strategy constitutes variety of components that embrace personal selling, sales promotion, advertising, PR and marketing to draw in the potential consumers. These components have an influence on the link of the client and also the firm that's essential towards rising the sales of a product or service. (Muchiri, 2016).

The last P of marketing mix component is that the promotion, that helps to extend shopper awareness in terms of their product, results in higher sales and helps to make brand loyalty. Thus, the promotion of the marketing mix could be a tool that helps distribute information, encourage the acquisition and affects the acquisition decision process (Išoraitė, 2016).

Promotion should gain attention, be appealing, tell a regular Promotion is all activities undertaken to speak and promote product or services to the target market. (Gituma, 2017). Promotion typically provides target audiences with all the correct information they have to assist them take call to go to a specific destination/site. (Daniel, 2018).

Therefore, the corporate ought to have enough info regarding their client wants and the way the client views their business. Advertising is that the robust strategies for promotion strategy which usually covers communication strategies that are obtained like tv advertisements, radio commercials, medium and net advertisements. Advertising is any kind of info and therefore the promotion of a collection of concepts that helps to tell customers regarding new product and helps to cut back barriers between customers and organizations. Another technique which will be used as promotion strategy is sales promotion. commercial is attributed to the actions and choices which offer specific short measures, however to encourage the acquisition, use, moreover as by facilitating the acquisition of products and might be directed to the tip user or negotiator. This promotional tool utilized by the corporate to inspired their customers to shop for additional or quicker of their product. samples of sales promotions are coupons, prizes, free samples, discount and promotional things.

5. Implication and Policy Recommendations

This study might contribute to data on how executives will implement effective business by exploring marketing strategies for gain of businesses. The information obtained from study results might facilitate business leaders improve business practices, moreover as determine and confirm factors that support innovative approaches to boost revenue, profitability, and market share. The implementation and effective execution of marketing strategies for gain are vital from a business perspective as a result of they will facilitate business organisation executives accelerate growth, expand current market position, solidify brand position, and succeed marketing targets. The responses obtained from this study might permit executives to use to spot client needs, analyze market trends, and forecast selling and brand ways for business

This study, as market strategic studies generally, contributes to each managerial deciding and educational discussion by giving necessary empirical evidence regarding key company success factors. In theory, one will conceive marketing strategies to be manifestations of business profitability. That is, market strategies additional vital in business organisation. Moreover, market strategic management and innovation orientation are seemingly to have an effect on firm performance over the long run than turned capabilities especially, that basically increase the efficiency of the firm's processes and, thus, improve short performance.

I recommend that marketing strategies relate to performance with a powerfully positive association. In terms of business environmental sensitivity.

This study provides new insights on that problems corporations ought to consider so as to boost their effectiveness in terms of strategic marketing. However, sensible strategy needs effective implementation so as to lead to superior business performance. Actually, this might be the underlying key to the powerfully positive relationships between marketing strategies and business performance.

I propose that corporations additionally develop a clear understanding of their capabilities and competencies, particularly in terms of client value-addition. understanding of competencies with client insight is recommended to be the idea for growth and profitability strategic marketing investments and activities reduce business risks.

Businesses organization with high levels of performance are descriptive once documenting strategic marketing designing activities like business mission, marketing objectives within the space of market share, product and services, and distribution.

The main goals of marketing strategies for business leaders are to fill market wants, grow market share, and increase stockholder price. big businessman should develop stakeholder methods to support annual strategic initiatives and assist in accomplishing opportunities for growth. Business leaders ought to gather all insights concerning marketing activities to forecast growth and sustainability patterns. distinctive shopper insights and trends through marketing assists with the analysis of price savings and different in progress initiatives, and should contribute to organizational growth.

Using the construct of marketing as an adaptive strategy is critical to confirm resources are out there when implementing marketing activities.

Therefore, a strategic marketing system entails a wants analysis, research and analysis, inventive infusion, strategic positioning, marketing set up development and training, implementation, evaluation, and adjustment and a strategic marketing system is comprised of approaches which will facilitate leaders cultivate and enhance marketing plans and marketing efforts

6. Limitations of this study and Areas for further research

Limitations are constraints that challenge researchers conducting qualitative, quantitative, or mixed strategies research (Lakshman, 2012). the primary limitation was that, in line with Goffin, Raja, Claes, Szejczewski, and Martinez (2012), an exploratory multiple secondary sources is also deficient to produce adequate information to answer the central research question, and will limit the power to create transferable business recommendations.

The findings and suggestions are supported desk or narrative review and meta-analysis of existing literature. this might limit the liableness, validity, and relevance. The study from primary sources is also ever-changing these finding.

7. Conclusion

Marketing strategies includes the set of methods that company accustomed introduce their product to the potential client. The component of marketing strategies wherever includes in 4ps of mix marketing that are product, price, place and promotion. Besides this 4ps, there are another 3ps that are individuals, method and physical evidence. This component of mix marketing encompasses a relationship with business profitableness.

Excellent preparation and therefore the design and mood of the enterprise atmosphere are attributes, that guide marketing strategies, brand equity, and profitableness. The brand position itself by staying on the innovative. it's vital to continually keep searching for future smartest thing. There are always new ideas to borrow, add. ensuring every guest feels warm and welcome is vital. Giving the client an honest experience impacts on business own profit. The goal is to increase guest retention.

General economic conditions within which you want to do business, competitors marketing strategies, Distribution system, Location of production facility and therefore the projected life cycle stage are the industrial plant influence to business potency in marketing methods.

Finally, marketing needs and conditions are pertinent to establishing future sales, market share, and profitableness, providing innovative ways for businesses organization

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