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DEVELOPMENT AND IMPLEMENTATION OF A MARKETING COMPLEX

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Abstract

This article takes an in-depth look at the development and implementation of a marketing mix, emphasising the strategic approach required, the importance of understanding the target market and the need for adaptability. It discusses the role of marketing technologies, including customer relationship management (CRM) systems, marketing automation tools and data analytics software, in the execution and management of marketing campaigns. The article emphasises the importance of these technologies in improving customer relationships, automating repetitive tasks and gaining valuable insights from data, which allows you to optimise your marketing mix and achieve business goals.

Key words: *marketing complex development, marketing strategy, target market analysis, marketing technologies, CRM and marketing automation, data-driven marketing solutions.*

1. Introduction

In the dynamic realm of business, where competition is fierce and consumer preferences are constantly evolving, the development and implementation of a comprehensive marketing complex have become essential for companies striving to carve out a competitive edge. A marketing complex encompasses a diverse array of strategies, channels, and tactics aimed at effectively engaging target audiences, building brand equity, and driving business growth.

2. Presentation of the main material

Developing and implementing a marketing mix is a complex process that requires a strategic approach, a deep understanding of the market and the ability to adapt to changing circumstances. The process begins with the development of a marketing strategy. This is a very important step as it sets the direction for all further marketing activities. A marketing strategy involves defining the target market, i.e. the group of customers that the business seeks to reach. Understanding the needs and preferences of the target market is very important, as it allows the business to tailor its offerings to meet those needs. This may involve conducting market research, analysing customer data, or interacting directly with customers to obtain information.

Marketing strategy also includes defining the unique selling proposition (USP) of a product or service. The USP is what distinguishes a product or service from its competitors. It can be a unique feature, higher quality, lower price, or any other aspect that gives you an advantage in the market. Defining a USP requires a deep understanding of the competitive environment and the unique strengths of a product or service.

Once the marketing strategy is developed, the next step is to develop the marketing mix. The marketing mix, also known as the 4Ps of marketing, is a framework that helps businesses plan their marketing activities. The 4Ps stand for:

- Product.
- Price.
- Place.
- Promotion.

Product refers to the actual goods or services offered. This may include decisions about the product's features, design, packaging, branding and other aspects. Price is the amount customers are willing to pay for a product. Pricing decisions may include considerations of production costs, the perceived value of the product, competitors' pricing strategies, and the price sensitivity of the target market.

Place refers to the distribution channels through which the product is sold. This may include decisions about whether to sell the product online or in physical stores, whether to use direct sales or resellers, and how to manage inventory and logistics. Promotion includes the various methods used to communicate with the target market.[3] It can include advertising, public relations, sales promotion, social media marketing, content marketing and other forms of communication.

Implementation of the marketing mix involves the implementation of the marketing strategy and the marketing mix. This requires careful planning and coordination, as well as regular monitoring and evaluation to ensure that marketing activities are effective and that they achieve the desired results. Implementing a marketing mix is not a one-off event, but an ongoing process that requires constant management and adjustment.

One of the key aspects of implementing a marketing mix is the use of marketing technology. This includes customer relationship management (CRM) systems, marketing automation tools, and data analytics software. These tools can help businesses track their marketing activities, analyse results, and make informed decisions about future marketing efforts.

Marketing technology, often referred to as MarTech, plays a key role in the implementation of the marketing mix. These technologies provide tools and platforms that enable companies to implement, manage and analyse their marketing campaigns more efficiently and effectively.

Customer Relationship Management (CRM) systems are the backbone of MarTech.[4] They help companies manage interactions with current and potential customers. CRM systems collect and organise customer data from various touchpoints, such as websites, social media, email, and customer service. This data provides valuable insights into customer behaviour, preferences, and needs, allowing companies to tailor their marketing efforts accordingly. CRM systems also facilitate communication with customers, helping businesses build strong, long-term relationships with them.

Marketing automation tools are another key component of MarTech. These tools automate repetitive marketing tasks, such as sending emails, posting on social media, and tracking website interactions. By automating these tasks, companies can save time and resources, allowing them to focus on more strategic aspects of marketing. Marketing automation tools also provide companies with the ability to segment their audience and personalise marketing messages, which can lead to higher engagement and conversion rates.

A robust marketing mix includes a combination of traditional and digital strategies to reach and engage audiences at multiple touchpoints. Traditional advertising channels, such as television, print and radio, still have a significant impact, especially in reaching certain demographic or local markets. However, in today's digital age, digital platforms such as social media, email marketing, search engine optimisation (SEO) and content marketing are playing an increasingly important role in capturing audience attention and driving engagement.

Data analytics software is the third pillar of MarTech. In today's data-driven world, companies have access to vast amounts of information about their customers and markets. Data analytics software helps businesses make sense of this data by providing tools for collecting, organising, analysing, and visualising data. This allows companies to gain insights into market trends, customer behaviour, and the effectiveness of their marketing campaigns. This information can be used to make decisions and develop strategies, helping companies optimise their marketing mix and achieve their business goals.

Data analytics has become a powerful tool for marketers, offering valuable insights into consumer behaviour and preferences. By using data analytics tools and platforms, companies can track and analyse consumer interactions, segment audiences, and personalise marketing campaigns to deliver relevant content and offers. Data-driven marketing allows companies to optimise their strategies, maximise their ROI and maintain stronger connections with their target audience.

Another important aspect of implementing a marketing mix is the integration of different marketing activities. This means that all marketing efforts should be aligned and work together to achieve business goals [1]. For example, advertising campaigns should be consistent with the brand image, sales promotion should be coordinated with product launches, and customer service should be responsive to customer feedback.

3. Conclusions

Developing and implementing a marketing mix is a critical task for any business. It requires a strategic approach, a deep understanding of the market and the ability to adapt to changing circumstances. With the right strategy, the right mix, and the right tools, a business can successfully implement a marketing mix that drives growth and profitability. This process, although complex, is essential for the success of any business in today's competitive market. It requires not only a deep understanding of marketing principles and practices, but also the ability to apply this knowledge in a practical and effective manner.

Successful marketers need to have a variety of skills and be ready to innovate – from understanding consumer behaviour and using data analytics to adopting new technologies and navigating different markets. By adopting a holistic approach that combines traditional and digital strategies, foster s cross-functional collaboration, and puts the customer first, organisations can build robust marketing mixes that resonate with target audiences and drive business growth.

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