

## Relating Marketing and Corporate Strategy- An Overview

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**Abstract:** *This paper attempted to establish the link between marketing and corporate strategy. Since marketing means a lot of things nowadays, like dealing with markets and, any action that can promote sales. Because of this, there is need for any organisation to take a closed reflection of the markets and the capacity to put itself in its customers' place and provide the available cherished information needed by these customers. As, the purpose of marketing is to influence the target customer that can support the business. For this reason, transactional and relationship marketing approaches are those approaches among others that are currently becoming more widely used in order to influence customers to support the business. It was discovered in this review that the marketing strategy that is derived from the corporate vision, mission statement, and the corporate goals, pronounces how an organisation's corporate strategy and activities are centered on the market. Therefore, planning an actual marketing strategy is closely aligned with the planning course for the whole business. Since it has to link with the overall corporate strategy and needs authorization from the top management. Thus, marketing therefore relates to corporate strategy.*

**Keywords:** *Marketing, Strategy, Corporate strategy, Organisational strategy, Business strategy, marketing strategy*

### 1. INTRODUCTION

According to Rogers M. (n.d) there has been constant progress on the marketing practices in the last 50 years. She also stated that mass marketing came into fashion in the United States and Europe after the Second World War. After the Second World War, there came in the modernization period (that steered the availability of paid jobs) which, led to the increase on individual income and subsequently, led to mass production combined with mass distribution and communication. This trend generated a mass consumption society that gave rise to the intensification of marketing activities. And the concentration of 'marketing activities was on promoting, pricing and distributing products for the mass market'. However, company's primary attention was on the production volume coupled with its product uniqueness, advantage and sales strength ability, rather than on the markets. This period was termed as 'Product Centric Marketing'. And, some of the marketing ideas that developed during this period took account of 'USP (unique selling proposition) and brand

image'. As soon as additional firms came into the market, there was proliferation in product diversity that melt down the Mass-market modus operandi ineffective. The situation made firms to progressively pay more consideration to markets instead of products. This change in the marketing technique befell mainly when the marketing notion was first accepted in the late 1950s. It was followed by a growing stress on markets and segmentation as a reasonable destination. Nwakanma et al. (2007) also buttress that market segmentation over the years has worked as a main instrument of carrying out the Marketing idea in the market place. They further expounded that market segmentation is the method of separating customers with different needs into clusters that have alike needs. Moreover, the perception of segmentation was resultant of the norm of aggregation. And, the fundamental supposition is that if you are capable to detect a group of individuals needs for a specific product that are analogous, probably you can endeavor to meet these analogous needs through a sole product. You can also reach those persons with a particular communication approach, a sole circulation approach as well as a sole pricing approach.

Moreover, Kotler P. et al. (2002) also stated that for years it was obvious to scholars and several others in the profession that marketing is more than just promoting goods are yet to be made which can also be identified as a make-and-sell view point. Thus, in a free market economy, marketing has made it possible for producers and society to have a central meeting place where they can make useful and supportive discussions about what is valued and how people's most important needs can be fully met. However, the bulk of the vocation have progressed further to a 'sense and respond' era of marketing than to brand and sell, since marketing is assumed nowadays as the business of understanding what societies are looking for in the marketplace and then deciphering this into: what you going to produce, where you going to sell it, how you going to sell it, at what price you going to sell it and to whom and; what is going to embroil in the course of supplying the deal. These are referred to as, marketing or complete marketing prejudiced decisions. And, are built around communication that can be summed as: Are we endeavouring to talk about our offerings and to whom are we saying it to. This happens on a daily basis along the supply chain where a series of market exchanges happen long before the product reaches the end user, along with the advertising decisions about how the offerings, the brand and the company are

defined and related with different aspects of people's lives. In real marketing, the total marketing roles should be made straight to produce combined communications that can reliably and productively communicate the central intentional messages to the main listeners (Pickton and Broderick 2004).

Besides, there is always a common understanding that the businessman manufactures goods and services for our consumption. These goods and services are certainly not manufactured at the places where they are consumed. Then, this suggests that the producers have to make efforts to make sure that their merchandises are in demand and can reach the final consumers all over the world. Therefore, when you go to the market to purchase a ready-to-wear shirt you find that there are numerous choices open to you in terms of quality of cloth to be used, design, colour, price and so on. In this case, you can buy what fashions you most. This also suggests that the manufacturer evaluate the needs of the consumers as well as their tastes and preferences and hence, design the products. The producers do not normally stopped there, they also guarantee that people are conscious about their products and features of that products. These activities are in overall believed to be part of the marketing function of any organisation. As a result, marketing talked about the process of determining consumers' needs and providing different goods and services to the final consumers or users to placate those needs. Basically, marketing is the enactment of business undertakings that direct the movement of goods and services from producers to users. Based on this thinking, the American Marketing Association therefore defines marketing 'as an organisational function and set of processes for creating, communicating and delivering value to customers and for managing customer relationships in ways that benefit the organisation and its stakeholders' (Module -5 Marketing n.d)

Another, meaning of marketing was cited by the UK's Chartered Institute of Marketing as 'the management process responsible for identifying, anticipating and satisfying customer needs profitably'. There is no misgiving that marketing is a management process, as most prosperous organisations regard it as an important set of synchronized undertakings that need to be driven from the planned level of a business.

Although there is an extensively believed opinion that marketing is the same with selling. And so, the meaning confirms that the range of marketing spreads further than selling alone.

Certainly, a business strategy constructed on selling and devoid of other essential marketing activities can have grave inadequacies for instance, the customer's needs may possibly be ignored by the organization. In this case, it may sell goods and services that the customer may not need or; the customer may have

desires for the organisation's products and services but may perhaps purchase the wrong ones. Moreover, the nitty-gritty of marketing is apprehended in the following words 'identifying, anticipating and satisfying'. In essence, these suggest a method which the organisation should embrace in order to realize what actually customers want; or do a study on what customers are most likely to want in the future. Then get done these needs by bringing together resources in a suitable fashion. Thus, effective business organisations as a result view marketing as an endless process, through which real and supposed customer needs are relentlessly examined and watched just to accomplish these needs to the degree in which the organisation's resources and abilities can permit (SA Technical n.d, CIM 7Ps 2015).

According to Boone and Kurtz (1998), Marketing is the means of planning and implementing the notion, pricing, promotion, and dissemination of ideas, goods, services, organizations, and events to construct and uphold relationships that will satisfy individual and organizational objectives. Also, this definition highpoints the dissimilarity concerning the traditional marketing that saw marketing from a transactional perspective and the appropriate outlook of marketing as a course of structuring relationships between the seller and the buyer. However, a long-lasting relationships are usually built on the foundation of shared value and reverence. Which means that any marketer that wishes to prosper in this always cumulative competitive market place is oblige to know the theory of relationship marketing.

In addition, Burnett (2008) mentioned that the precise role of marketing is to give backing in identifying, satisfying, and maintaining customers. Marketing is promoting to advertising agencies, events to event marketers, bashing on doors to salespeople, direct mail to direct mailers. Burnett further stated that in realism, marketing is a method of thinking about business, as opposed to a package of skills. It's much more than just selling things and accumulating money. It's the link between people and products, customers and companies. In finding out the development of the numerous definitions of marketing suggested during the last thirty years two developments were disclosed: I. extension of the use of marketing to non-profit and non-business institutions for example, charities, education, or health care and; II. Enlargement of the duties of marketing beyond the personal survival of the individual firm, to take account of the improvement of society all together. Thus, these two reasons can be noticed in the official American Marketing Association definition published in 1988 as:

Marketing is the process of planning and executing the conception. Pricing, promotion, and distribution of ideas, goods, and services to create exchanges that satisfy individual (customer) and organizational objectives.

However, this definition can aid us to well understand the limitations of marketing even though; it did not make available a complete representation. Nonetheless, the definitions of marketing cannot give substance to particular dealings and other connections among these components. Yet, Burnett (2008) proposed the ensuing proposals to complement this definition and put marketing in an enhanced position within the firm:

- I. The thorough knowledge of any organization is its mission statement or some conforming statement of its organizational goals. Because, it has to redirect the in-built business thinking of the organization.
- II. Individual organization has its well-known functional areas such as, accounting, production, finance, data processing and marketing. These chores are essential for the success of the organization. Therefore, these functional areas must be managed if they are to achieve maximum performance.
- III. Each functional area is bound by a belief resulting from the mission statement or company goals that supervises its technique toward its final set of tasks.
- IV. Marketing is poles apart from the other functional areas in that its main concern is the interactions that take place in markets, outside the organization that is referred to as transaction.
- V. Marketing can be most successful when the philosophy, tasks, and manner of implementing available technology are coordinated and complemented.

Strategy is one of the most frequently used words in the business dictionary. The word first gained popularity at the close of the 18th century, which has to do with stratagems use by 'generals' to deceive enemies in war. Besides, it was centered on the fact that strategy of war was a means to impose policy and not an end in itself. Therefore, 'strategy is a set of key decisions made to meet objectives. However, the knowledge that a business organization may perhaps have a strategy appears to have first materialized in the 1960s, when the modus operandi of long-term business planning was first propagated. Ever since several diverse elucidations of the idea and practice of strategic management have been advanced. Thus, a strategy of a business organization is a complete major plan declaring how the organization will attain its mission and objectives (Johnson et al., 2005).

Johnson et al., (2005) further describe strategy as the course and prospect of an organization over a long period of time that will yield benefit in a fluctuating environment through the alignment of its resources with the intention of satisfying shareholder anticipations. By determining long-term course of an

organization, strategy consist of the interaction of three components: the organization's external environment, its resources and its objectives of meeting the anticipations of its contributors.

On the other hand, corporate strategy refer to a company's general direction concerning development through managing business and product lines. These comprise strength, growth and reduction of expenditure. For instance, Coco cola, Inc. has keep an eye on the growth strategy by acquisition. It also assimilated local bottling units to materialize as the market leader (Unit I Lesson n.d).

According to Hayes et al. (2005) Strategy can exist at three levels in an organization such as, corporate strategy, which is the highest level of strategy that sets the long-term direction and scope for the entire organization; business strategy, which principal concern is in what way a specific business unit should contest within its industry, and what should be its strategic aims and objectives; and the functional strategy that concern about how specific function of each department can contribute to the business strategy.

## 2. CONCEPTS AND FORMS OF MARKETING AND THEIR RELEVANCE

According to the Business Dictionary, the marketing role of an organization refers to the responsibilities that empower the organization to know and to source possibly booming products for the marketplace and then to validate them by differentiating them from competitors' offerings. It further stated the usual marketing roles inside an organization which include 'conducting market research, deciding on a marketing plan, doing product development, and strategically overseeing advertising, promotion, distribution, customer service and public relations' (Business Dictionary, 2014)

Based on the traditional marketing concept, marketing refers to the selling of goods and services that have been manufactured. Therefore, every undertakings which are related to the coaxing and sale of goods and services, are termed marketing. However, the concept of marketing place more emphasis on promotion and sale of goods and services but, place little consideration on consumer satisfaction.

On the contrary, the modern concept of marketing considers customer as king. Therefore, the modern act of marketing 'considers the consumers' wants and needs as the controlling spirit and centres on the distribution of such goods and services that can satisfy those needs efficaciously. Hence, marketing begins with the identification of the consumer needs and thereafter, design accordingly, the production of goods and services that will provide the maximum satisfaction for the customer. To put it in another words, the products and services are prearranged in relation to the needs of

the customers more readily than the readiness of resources and machinery.

After discussing concepts of marketing, it is now necessary to discuss the major forms of markets and marketing strategies. To start with, Burnett (2008) presented the characteristics of four primary forms of markets as follows:

1. Consumer markets: these include those individuals and households who buy and use goods and services for their own personal consumption. Moreover, they are not involved in reselling the product or setting themselves up as a producer.
2. Industrial markets: consist of organizations and people who work for them, those who buy products or services for use in their own businesses or to make other products. There is considerable indication that industrial markets function differently than consumer markets as well as their buying process in particular.
3. Institutional markets: are made up of different forms of profit and non-profit institutions such as, hospitals, schools, churches, and government agencies. Institutional markets vary from usual businesses because, they are not inspired mainly by profits or market share. Instead, institutions tend to satisfy rather to some extent secret, often invisible needs. Moreover, whatever profits exist after all expenses are put back into the institution. Since institutions operate under different limitations and employ different goals therefore, marketers must use different strategies to be successful; and
4. Reseller markets: All intermediaries that buy finished or semi-finished products and resell them for profit are part of the reseller market. This category of market includes wholesalers and retailers. This process exempt products acquired directly from the producer, nevertheless; all products are sold through resellers. Since resellers operate under exceptional business features, they should therefore be approached carefully. However, producers are always conscious that successful marketing to resellers is just as essential as successful marketing to consumers.

Burnett (2008) cautioned that it should be noted that these classifications above are not always specific. As, in some industries, a business may be in a different type completely or may even incorporate in many groupings. It may be possible also that a product can be sold in all four markets presented. Accordingly, it is central to be familiar with (as much as possible) how these markets differ.

In addition, Šonkova & Grabowska (2015) pointed out that in today's world, nearly every single successful company, absolutely uses some forms of marketing techniques to reach their customers. Consequently, customers these days are observing various marketing strategies. Transactional and relationship marketing strategies are those strategies among others that are presently becoming more extensively used. Buttle (1996) made comparison of the two forms of marketing in order to discern which one of them is better. Buttle observed that during the 20th century, transactional marketing was the major marketing style. It is a marketing style that usually concentrate on sales promotion as a means of attempting to attract more and more new customers. It is a typically temporarily focused with little stress on customer service.

Generally, transactional marketing strategy involves a moderately minor relationship between a customer and the company. However, customer communication is done at the lowest possibility. Hence, customer obligation to the brand is at times not of satisfactory height. Truly, over the years, increasingly, companies have started to understand that their bearings on transactional marketing is not sufficient for rivalry in the marketplace. Since, marketing is not just about developing, selling and supplying products nowadays. It is more and more concerned with the development and upkeep of equally satiating longstanding relationships with customers.

Besides, Šonkova & Grabowska (2015) further observed that marketing specialists have somewhat dissimilar opinions on what relationship marketing really symbolizes. Nonetheless, the foremost divergence lies in the answer to this simple question: which relations do relationship marketing center on? However, some specialists consider positioning themselves firmly on external organizational relationships, others included also, the internal relationships as well. Though, most of the definitions settled on three facets of relationship marketing viz: I. to provide selected undertakings through phases of the relationship life span, II. Identifying individual customers, groups of customers, other companies as well as employees as objects of relationship marketing activities, III. Creating paybacks for related parties involved. Moreover, through a grouping of these facets, Palmatier (2008) suggested the succeeding definition of relationship marketing as a 'process of identifying, developing, maintaining, and terminating relational exchanges with the purpose of enhancing performance'.

Kumar (2014) also observed that customer satisfaction and loyalty is contingent on the relationship marketing approaches of the marketer. At the beginning of the 1990s, the concept of relationship marketing was lawfully make known to the field of service marketing. Besides, the concept was as well discovered to be appropriate in the situation of

industrial and consumer products. Since, the goal of relationship marketing is to create a strong, lasting relationship with the main group of customers. Kumar further perceived that it will be to a firm's advantage to grow a long term relationship with the existing customers as, it appears to be more relaxed and less costly to create an extra sale to an old customer than to make a fresh sale to a new-fangled customer. In addition, Kumar describes relationship Marketing as the process of making, upholding and increasing strong, value loaded relationships with customers and other interested party. According to him relationship marketing is built on the principle that essential accounts need concentration and unremitting care. Therefore, relationship marketing is an approach calculated to nurture 'customer loyalty, interaction and long-term engagement'.

Again, Sheth et al. (2015) reinforcement that the existing period of extreme rivalry on products and the ever growing customers' demands, have led scholars and practitioners to engross their protracted consideration on relationship marketing. Also, marketing scholars are reviewing the nature and opportunity of relationship marketing in order to develop theories concerning the worth of concerted relationships between buyers and sellers in addition to relationships between diverse marketing players that will consist of suppliers, competitors, distributors and internal functions in constructing and conveying customers' value.

Moreover, several scholars that have interest in the different associate disciplines of marketing for instance, channels, services marketing, business-to-business marketing, advertising, and onwards, are vigorously involved in learning and reconnoitring the theoretical basics of relationship marketing. Since, relationship marketing came into style 'two decades back' and is renowned to marketers plus academia. However, there is still an absence of significant research in this area (Chapter-I n.d). Yet, the term 'Relationship Marketing' was made popular by Berry (1983). He defined relationship marketing as, the process of appealing, preserving customers and increase customer relationship in the case of organisations that offer multiple services. Gronroos (1990) as well defined relationship marketing as the method of creating, steeping, and improving relationship with the customers as well as other associates at a profit, as a result that the objectives of the parties involved are accomplished. This can be attained by a shared exchange and achievement of possibilities. Consequently, relationship marketing can be presumed as an incorporated exertion to specify, safeguard, and construct a relationship with individual customers and to incessantly make stronger the relationship for the reciprocal benefits of both sides, through collaborative and cost-effective deals over a lengthy period of time.

Furthermore, Kotler and Levy, (1969) pointed out that a marketing idea that aids to elucidate the reason why marketers should keep an eye on relationship marketing is what Kotler and Levy labelled as the marketing concept that positions the finest way to reach an organization's goals through the gratification of its customers. Therefore, to gratify your customers, is not only required to be acquainted with them, but also try to know what they need, and how you can meet those needs in ways that are in line with the organization's objectives.

Hunt and Arnett (2006) thought that successful marketing needs to explore the meaning of 'marketing'. Even though, the nature of marketing has been a persistent topic of conversation, however, 1969 manifest the commencement of a debate that would remodel the marketing discipline. This was positioned on detecting the proper range of the marketing discipline. Some scholars in the deliberation supported increasing the marketing opportunity to consist of both business and nonbusiness organizations. Conley and Friedenwald-Fishman (n.d) took the discussion further by observing that marketing is all about making relationships, though, people don't want to be marketers but, they want to build relationships with customers. A primary question each company should ask itself is, 'What kind of relationship am I building with my customers'?

Opinions in CIM 7Ps (2015) also observed that people at times thought that marketing is just about advertising or selling, that is not always the case. It is an important management discipline that guarantees producers of goods and services to interpret consumers' desires as well as match, or exceed those desires. In view of that, marketing process is crucial to both large and small companies' business performance because; it discourses the most significant characteristics of the market. It is also, about knowing the competitive marketplace and making sure that you use key skills to reach 'consumers with the right product at the right price, place and time'. Besides, shrewd marketing has navigated many current business triumph stories. Conversely, the past jog our memories that devoid of appropriate marketing skills you cannot get close to customers and fulfil their needs. Then if you cannot, your rival certainly will.

### **3. MARKETING AND CORPORATE STRATEGY RELATIONSHIP**

Based on Al-Shatanawi et al., (2014) reflection, marketing has become an impatient, changing, and vigorous business activity. They insisted that the role of marketing itself has changed radically owing to countless predicaments such as: material and energy unavailability, inflation, economic recessions, high unemployment, dying businesses, dying establishments, as well as the fast technological variations in certain industries. Such changes involve,

the Internet, which has forced current marketing executive to turn out to be more market driven in their strategic decision-making that has necessitated an official means of obtaining precise and appropriate statistics concerning customers, products and the marketplace as well as the general environment. Which, needs some amount of marketing research.

However, marketing means a lot of things nowadays, like dealing with markets and, any action that can promote sales. In addition, the marketing strategy that is derived from the corporate vision, mission statement, and the corporate goals, pronounces how an organisation's corporate strategy and undertakings are centered on the market. Therefore, there is no need an organisation to take a scientific approach to its marketing strategy. As, taking a closed reflection of the markets and the capacity to put itself in its customers' place will make available the cherished information needed. In order to get the information needed the organisation should pay more attention to it customers' needs (Credit Suisse 2016).

Consequently, a firm's marketing department is frequently perceived as the principal prominence within the functional level of an organization. Any fact from an organization's marketing department can be utilized to direct the engagements of other departments inside the organisation. For instance, a marketing department could determine (via marketing research) that consumers wanted a new product, or different usage of current product. Bearing this in mind, the marketing department would inform the R&D (research and development) department to make a sample of a product or service centered on the consumers' new appeals. Thus, the production department would at that point start to manufacture the product. Whereas, the marketing department would concentrate on the promotion, distribution, pricing, and so on, of the product. Furthermore, a firm's finance department would be asked, with respect to obtaining suitable funding for the development, production and promotion of the product. However, inter-departmental encounters might occur, should a firm stick to the marketing positioning. The Production department may perhaps clash with the fixing, backing and servicing of new capital stock, which may be needed to manufacture a new product. Finance might likewise be in conflict with the requisite capital expenditure as it may possibly weaken a strong cash flow for the organization (SEC n.d:4).

Above all, marketing deals with what a company acknowledged to produce and how much it is going to charge. Thereafter, it can now strategize how it is going to deliver products or services to the customers as well as how it can successfully tell consumers about its products and services. In earlier times, these thoughts were known as the 4Ps (Product, Price, Place and Promotion) and; as marketing turn out to be a more classy profession, a fifth 'P' (People) was developed

based on customer orientation. In recent times, two additional 'P's (Process and Physical evidence) were discovered. As a good corporate strategy, the 7Ps model, however, has withstood the challenges of the market and has now effectively integrated in today's customer centered marketing world. Furthermore, marketing centers based their strategies on the dominant practices that each company has to perform customers' identification and make investigation on their needs and preferences. Also, explore reasons that encourage their procuring judgements as well as, influencing them to purchase products and services from your company instead of your competitor. Wholly, this requires a strategy that is well organized and well thought-out to be convincing in terms of building an efficient utilization of the existing resources and financial plan (CIM 7Ps, 2015).

Moreover, planning a marketing strategy commences with a thorough and unending examination of the market and its sub-markets or segments. Before commencement, companies make a panorama at the social, political, economic, cultural and technological trends that are influencing the market and their own position within the market as well as the resources they can organize to transform or impact the market. This practice is occasionally identified as marketing audit. Then, a marketing plan outlining objectives, targets and performance measures is developed, alongside the financial budget. Therefore, planning an actual marketing strategy is closely aligned with the planning course for the whole business. Since it has to link with the overall corporate strategy and needs authorization from the top management. Thus, a comprehensible marketing strategy is important to managing change, as companies all over the world functions in high-tech, regulations as well as, corporate and market settings of fast evolution and change (CIM 7Ps, 2015).

As a result, organizations in the 21st century would be facing thrilling and vigorous trials. Therefore, companies need strategic thinking in the globalized business, and this can only be possible by developing good corporate strategies that can enable them to become strategically competitive. A continued or maintainable competitive advantage take place when firm carry out a value generating strategy which other companies cannot replicate the benefits or may perhaps discover it to be excessively expensive to develop. Thus, corporate strategy take account of the obligations, decisions and engagements that are necessary for a company to attain a tactical competitiveness that could make it received beyond average revenues (Unit I Lesson n.d).

Therefore, a strategic plan of an organisation is a way of accomplishing the organisation's long-term objectives. A typical planning limit is five years, nevertheless this may possibly contingent on the nature of the business. As a result, a strategic plan

should sets objectives that will depend on its values and mission as foreseen by the directors. With the intention of realizing the objectives lay down in the plan, it is therefore necessary for each functional unit of the business to make its own plan. In essence therefore, the marketing objectives should align with the strategic objectives (SA Technical n.d:2).

Moreover, most organisations tend to have precise procedures for evolving strategic plans. And at times, their planning exercises are good with solid strategies geared toward providing sustainable higher returns. However, there is sometimes a major cut off between making and carrying out the stages of strategy. Hence, the capability to waterfall an organisation's vision, mission and main strategies into practical behaviours that can accomplish serious purposes remains to be a challenge for most organisations. (Cgma Tool n.d). Similarly, organizational strategy describes the market alignment of a firm. It also, describes how a company is dedicated as regard to aspects such as customers, competitors, as well as departmental changing aspects that usually provide success (Lockrey, 2015).

In addition, Vivekananth A. (2015) indicated that a successful marketing strategies should support not only to understand the consumer and its wants but also, promotes awareness among the public through advertising or through marketing that helps to increase sales. Moreover, it should also build the company's brand name so that it would be recognized as well as, helps to nurture strong competition. It should also help to raise revenue for companies through advertising.

Rose R. & Johnson C. (2014) opined that marketing *ought to be* a 'vital growth' function that can move any company to new places, fixing the dots in valuable ways. Also, making a cord between inheritance thinking and innovative visions onwards. In order to do that, marketers must enclosure themselves into full corporate strategy. Therefore, it has to be clear that managers should not just be the idea people but; should be part of the group that sojourn in the room to get the work done. Moreover, for marketers to actually change organizations, they have to go further to understand the role marketing have in their organisations. Indeed, marketers have a set of tools and skills that allow them to drive change. They also have a 'front-row seat' from where they can watch the constantly shifting scenery of customers' anticipations and monitor the need for motivating consequences. This can be achieved by moving outside what their peers perceive as their traditional functions. Certainly, every single 'product we buy, every store we visit, every media message we receive and every choice we make in our consumer society has been shaped by the forces of marketing' (CIM 2015:3).

#### **4. CONCLUSIONS**

The modernization period came in after the Second World War that led to the increase on individual

income and subsequently, led to the beginning of mass production combined with mass distribution and communication. This preference produced a mass consumption society that gave rise to the increase in marketing activities by firms. However, the focus of marketing undertakings was largely on promotion, pricing and distributing of products for the bulk market. Primarily, marketing deals with what a company accept to produce and, how much it can charge its customers. Moreover, marketing focuses on the central practices that every company has to carry out. Likewise, organizational strategy describes the market arrangement of a firm. It also, defines how a company should focus on its customers, competitors, and departmental changing facets to achieve success. Essentially, good strategic marketing can be deeply connected with building a mutually accountable business. As the business needs an unremitting consideration on customer's needs by pushing the improvement of quality products and services. Therefore, the purpose of marketing is to influence the targeted customer that can support the business.

Furthermore, the traditional perception of marketing symbolizes the selling of goods and services that have been manufactured. In this case, all activities that are connected to the coaxing and sale of goods and services, are referred to as marketing. Yet, traditional marketing place little consideration on consumer satisfaction.

In contrast, modern perception of marketing perceives customer as king. Thus, the modern act of marketing sees the consumers' wants and needs as the regulatory essence and concentrates on the supply of such goods and services that can satisfy the customers' needs more effectively. Therefore, marketing starts with the identification of consumer needs and subsequently strategize accordingly, the production of goods and services that can provide the maximum satisfaction for the customer. As, customers nowadays are detecting different marketing strategies. Therefore, transactional and relationship marketing approaches are those approaches among others that are currently becoming more widely used. Although, transactional marketing strategy involves reasonably trivial relationship between a customer and the company. As a result, customer's responsibility to the brand is sometimes not of high satisfaction. Evidently, companies have started to understand that their bearings on transactional marketing cannot be adequate for competing on the marketplace. Because, marketing is no longer just about developing products, selling and delivering them. It is increasingly more concerned with the development and upkeep of reciprocally satisfying and lasting relationships with customers. Therefore, without proper marketing, you cannot satisfy your customers' needs. And, if you cannot, then your competitor will surely.

In addition, the marketing strategy that is derived from the corporate vision, mission statement, and the corporate goals, pronounces how an organisation's corporate strategy and activities are centered on the market. This practice is occasionally identified as marketing appraisal. Therefore, planning an actual marketing strategy is closely aligned with the planning course for the whole business. Since it has to link with the overall corporate strategy and needs authorization from the top management. Thus, a comprehensible marketing strategy is important to managing change, as companies all over the world functions in high-tech, regulations as well as, corporate and market settings of fast evolution and change. Thus, marketing therefore relates to corporate strategy.

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