



## Marketing Strategy

*“All marketing strategy is built on STP : Segmentation, Targeting, and Positioning. A company discovers different needs and groups in the marketplace, targets those needs and groups that it can satisfy in a superior way, and then positions its offering so that the target market recognizes the company’s distinctive offering and image.”*

*Philip Kotler and Kevin Lane Keller*

**Marketing management** is primarily a demand-side management. The goal is to identify and understand **customers’** or market needs and influence their intensity, timing and composition in accordance with the strategy of the organization.

**Marketing strategy** includes following phases:

- › **Analysis phase** - it includes the market research, market segmentation, targeting, positioning, analyzes implementation (Five Forces, BCG, PESTLE, SWOT, etc.)
- › **Synthesis phase** - the creation of the marketing mix and its components, setting sales objectives (sales volume), price setting, identifying ways of promotion and **distribution**, etc.
- › **Realization phase** - production and sale of the goods or service
- › **Control and correction phase** - evaluating the sales results, marketing strategy correction

The innovation should be continuous, as a part of the strategic marketing management (product, production, marketing, etc.). The innovation is necessary to assess and evaluate in the context of all phases of the **marketing strategy**.

Related terms and methods:

- › Advertising
- › Brand management
- › Branding
- › Business purpose and functions by Drucker
- › Communication
- › Holistic marketing concept
- › Market
- › Marketing
- › Marketing activities concept
- › Marketing concept
- › Positioning
- › Product concept
- › Production concept
- › Promotion
- › Sales concept

Related management field:

- › Organizational Management