

MODULE CODE: BMBM4005

TITLE: AN EVALUATION OF MARKETING IN BUSINESS

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Word Count: 2548

Introduction

The goal of any business is to attain highest sales and revenues within its domain. Marketing covers an entire gamut of activities that aims to make people aware of the services and products in the market, persuading them to buy the same (Lin et al. 2021). However, it can be noted that sales do not come under marketing and is rather an outcome of marketing. The current study has delved into the analysis of marketing and how it enables companies to reach their wider goals and objectives. The marketing being influenced by PESTEL factors and the need for adaptation in digital marketing scenario will also be assessed in order to comprehend the evolving role of marketing.

Analysing and evaluating marketing objectives within an organisation

The role of marketing and its influence on the goals have been explained. The role of marketing within an organisation is multiple. The most vital role of marketing is that of promotion fostering brand awareness and educating target customers on the value of the brand (Cartwright, Liu and Davies 2022). There are various tools used by the marketing such as events, content and direct mail for generating interest about a product. The purpose of marketing at this stage is to generate excitement and conversation about a specific topic. Another purpose of marketing is to manage the product. The development and design of the product to ensure that the final product meets the expectations of customers, is one of the vital sub-components of marketing. In order to assure the same organisations, need to research and analyse the competitors and communicate effectively with the customer (Wiseman et al. 2021). Researching similar products endow organisations with the knowledge of what customers might want. There is co-ordination with other departments for releasing the product and delivering it seamlessly. All of these are the functions of the marketing that seeks to convey the value proposition. It can be derived that the second most salient role of marketing is to research the market and establish the much-needed connection with customers.

The role of marketing within the business ecosystem can be comprehended by the concepts put forth by Philip Kotler in his theory. As per Kotler marketing is a social and administrative process “*through which individuals and groups obtain what they need and desire by the generation, offering and exchange of valuable products with their equals*” (Golob and Podnar 2021). Thus, need and desire drive the concepts of marketing. The role of marketing is to accomplish the desired results more effectively and efficiently compared to the competitive alternatives that preserve the well-being of consumers and society (Golob and Podnar 2021). The role of marketing as per Kotler is to achieve positioning, whereby the differentiation factors of the services and products are clearly put forth swaying the decisions of customers. The concepts and roles of marketing in an organisation are further explained by the Mere-Exposure effect. It states that more the individuals are exposed to something; there is a higher affinity for developing a preference for it. With more exposure there is a

sense of comfort attained that drives individuals to make the purchase (Anker, Gordon and Zainuddin 2021). Hence, as per theories and analyses marketing is positioning a specific product or service and is also creating the level of comfort, persuading the customers in thinking about the company ahead of the competition in the market. The marketing plays a crucial role in accomplishing the objectives of an organisation.

Through marketing customers come to receive important information about the products, parsing them and strategically aligning them to their current needs (Anker, Gordon and Zainuddin 2021). The sales and revenues of a company are boosted by the inception of marketing strategies that expound how the services and products are meeting the needs of customers. Also, marketing helps in projecting the ethos, values and personality of the brand. Customers get to learn about the values and essence of the company. Sense of loyalty is forged and sustainable relationship is established. Marketing is aiding company's objectives of defining and clarifying their position among the clutter present in the market (Anker, Gordon and Zainuddin 2021). The objectives of companies are to achieve long-term sustainability and sales. Such is being accomplished by the marketing efforts promoting the brand name and also explaining the strategic pain points that a specific product or service can address. In the current age of avalanche of information, accurate marketing is more important than ever in explaining the value being offered by a specific enterprise that addresses the well-being of society and customers, compared against the alternatives present in the market. The increasing of brand awareness, generation of high-quality leads, acquiring new customers, establishing industrial authority and generating brand engagement is possible through the practising of effective marketing strategies (Henao-García and Montoya 2021).

The trends affecting macro environment and PESTEL influencing the marketing decisions within a company has been assessed. There are several factors and trends that influence the marketing environment on the macro level. As can be noted from the PESTEL factors the marketing environment requires several factors in order to function as per their intended objectives. There are economic factors that deeply influence the macro environment conducive for marketing (Niazi, Rashid and Shamugia 2021). A robust economic condition increases the purchasing power and purchase intentions of customers. Under pressurised conditions of the economy, customers will be allured by marketing tactics aimed at reducing prices. An example can be noted in Netflix offering highly competitive rates in the Indian market, assessing the financial crunch experienced by individuals. Political conditions affect marketing environment. The Brexit is one such example, whereby the political uncertainties have resulted in UK supermarkets endeavouring to lure buyers on account of the lucrative discounts being offered by them (Cartwright, Davies and Archer-Brown 2021). There are laws, pressure groups and government agencies that influence the marketing strategies. There are vital compliances need for managing the situation. One of the pivotal factor and trend is that of society. The current trends and preferences of the most populous demographics drive

the macro environment in marketing. For instance, there has been a stupendous increase in the environment consciousness of customers. 87% customers are looking for ethical standards, eco-friendly practises and organic sourcing within an organisation (Cartwright, Davies and Archer-Brown 2021). Thus, the marketing efforts need to be oriented accordingly, facilitating the acceptance of services and products.

Environmental changes and technological advances impact the macro environment as well. The ecological conditions have become crucial factor with the environmental conditions ascending in the last few years. This can be noted in the various companies switching to eco-friendly mode in the recent years. Shoe manufacturing giants such as Nike and Puma have explained how sustainable methods and materials are being used by them in order to increase sales in recent times (Wong et al. 2021). The environment is deeply affecting the external environment that is impacting the marketing strategies. The changes in the macro environment are transforming how customers may think or feel about a certain product, triggering the changes in the perspectives. Technology is having a crucial impact on the environment. Technology is changing the way customers search and process information regarding the offering of the company (Wong et al. 2021). The company needs to have a vital understanding of the technology penetration and the user interface technology in the region such that communications and campaigns can be morphed. Thus, it can be noted that Lego had been able to achieve high profits in the toy industry owing to digital interactions and co-creations with customers (Wong et al. 2021). The macro environment is affected by numerous factors and the reputation of the company is dependent on the brand personality. Marketing campaigns need to be strongly supported by the factors in the external environment for ensuring success.

Marketing is the most essential part of any business as through marketing the companies make the customers aware of their products and services. It helps the customers to engage with the company and its products and services and accordingly, they make buying decisions. A marketing plan of a company is a part of its business model that helps in the creation and maintenance of demand, reputation, competition, relevance and others (Suleiman et al. 2020). The macro-environment in business refers to the forces that help companies in making decisions that have a huge impact on their performance. For determining the external business environment of any company, they undergo PESTLE Analysis they determine the political, economic, social, technological, legal and environmental aspects that impact the business or industry. The political aspect of PESTLE helps to get information about politics, corruption and others in any country where they operate their business so that they can accordingly make decisions for making more impact on the market (Wisetsri et al. 2021). For example, the political stability index of the UK is 0.48 which shows that the country is free from corruption and political turmoil thus, this aspect of the country brings opportunities to businesses because of stability in the environment (Theglobeconomy.com 2022). On the other hand, the economic factor is one of the most important factors that the companies have to determine to see the

country's economic stability and accordingly they are involved in their marketing plan and set prices of their products and services on the basis of the affordability of the country's population (Agwu and Onwuegbuzie 2018).

The social aspect of any country determined who people live there and what are their demands thus, the analysis of this aspect helps companies to get insight into the market and they are able to market their products and services in terms of the people's demands for any products. Another aspect that the companies must consider is technology, for example, if a country is technologically advanced then companies focus on marketing their products on different social media platforms for making people aware of their products and services (Agwu and Onwuegbuzie 2018). However, the marketing of products or services varies with the acceptance of technology by the people and they can market their products on different TV channels and other media which helps to increase their revenue. The legal aspect helps the companies to market their products abiding by the rules and regulations of the government as well as the determination of the environmental aspect to become more sustainable in their marketing strategies (Capobianco et al. 2021). The legal aspect is one of the most important aspects that the companies have to consider or else it might prove to be fatal for the company be aware of the rules and regulations of the government, the companies are able to determine the legal aspects in marketing their products or services. The environmental aspect helps organisations to determine the impact of the business on the environment and accordingly they market their products with transparency to ensure that their business ventures have less or no impact on the business which will increase the acceptance of the people for the company's products or services (Wisetsri et al. 2021).

The organisations needing to adapt in an increasingly digital world has been elaborated with evidence. With the increase in digital devices consumers are increasingly searching for the social media presence of the company as well as digital strategies for learning about the brand. The buying behaviour of customers has consistently evolved and their methods for learning about a company have changed (Koay et al. 2021). The intensity of internet usage has compounded and the use has undergone rapid evolutions. It has become extremely important for companies to command a digital presence and the digital media is playing a key role in the buying procedure. With the proliferation of digital devices and machines, customers now seek to learn about a product at any point of time (Akolaa et al. 2021). The rise in popularity of digital marketing can be linked to the theories present within the domain. The Consistency Theory of Marketing states how humans value consistency, whereby their attitudes and beliefs are reiterated. The digital marketing writes content and projects visuals that match with the consumers' decision to fit in. The stock levels scarcities are depicted by clothes retailers such as Forever 21 such that customers feel attracted. The digital adaptation is an essential requirement of contemporary businesses. It allows the convenience to customers, enabling customers to compare services and products. This can be noted in the Elaboration Likelihood Model

emphasising on the value proposition and credibility of a certain product (Pour, Hosseinzadeh and Mahdiraji 2021). The digital marketing is providing the platform for customers to compare and capture the choice that is most suited to their needs. The digital marketing is hence a necessity provided the changing lifestyles of the customers, making them search for digital presence of products and services.

The rise of social media marketing can be attributed to the immense popularity being commanded by it. Social media is checked by 59.3% of the online population each day. Hence, there are high chances of exposure contributing to the positive build-up of the brand. There are 4.74 billion users of social media worldwide, implying its immense reach over the world (Pour, Hosseinzadeh and Mahdiraji 2021). Social media is a powerful tool allowing marketers to engage and connect with the target audience. Thus, Facebook, Instagram and Twitter have emerged as the strong social media platforms creating engaging content and successfully luring customers. Via social media platforms, social marketers are able to promote economic and social issues that are extremely important for connecting with customers. Social media's power is commendable as a large number of people can be reached in seconds, reducing the possibilities of loss. The informative social media keeps the target viewers engaged. Also, the versatility of social media as a marketing tool is serving to boost its acceptance among the businesses. There are increased chances of lead conversions with the various features of Instagram, Twitter and Facebook (Pour, Hosseinzadeh and Mahdiraji 2021). There can be creation of meaningful conversations and deep engagement with the target industry with the posting of videos, data, news and interesting trends. There is high credibility developed with the audience and also the strategies can be used in generating leads. There is a robust brand personality conveyed via social media (Pour, Hosseinzadeh and Mahdiraji 2021). There are increase of scopes and opportunities through the contacts and networks gained. Users are able to recommend their preferred products and service. Hence, social media has ascended high importance as an effective marketing tool and as offering important techniques for connecting with customers.

Conclusion

The analysis depicts the importance of marketing in accomplishing the organisational goals. The popularity, presence and communication of social media push it as an effective platform for reaching out to customers. Hashtags in Twitter generate the required degree of buzz. Further, the strategic exposure compels customers to check out the particular product or service. The external environment affecting marketing decisions and the need for digital adaptations has been explored, with evidence collected from reliable sources. Without an optimised digital strategy that is based on accurate web content and high rankings on search engines, will result in the organisation facing difficulty in maintaining its market share. A digital strategy in strong correlation with the overall objectives can aid in accomplishing the much-needed recognition in the market.

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