

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 which is based on secondary sources of data from different inquire about publications and unpublished literatures, magazines, Google Scholar, Science Direct, Research Gate, springer and books.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 maximize business profitability.

Keywords: Strategy, Marketing, Management, Business, Profitability.

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 & Wellington, 2005). The commercialism surroundings are that the case globally, has changed dramatically in recent years (Anonymous, 2006c).

Thompson et al. (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. Parrott et al. (2010) declared that the property for business enterprises depends on the understanding of competitive pressures and volatile market conditions.

Some business leaders should use social networks like LinkedIn, Facebook, and Twitter to filter selling methods and retain customers (Koutroumanis, 2011); (Cronin-Gilmore, 2012).

The challenge for business executives is relationship building with customers via promoting, particularly due to resource constraints (Fiore et al., 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).

Marketing helps companies develop product and services in its business that meets 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).

RESEARCH METHOD AND DESIGN

When conducting research, the scientist has 3 forms of research ways to consider; quantitative, qualitative, and mixed ways. Researchers implement the quantitative methodology for deductive research when testing relationships between variables and hypotheses (Klassen et al., 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 et al., 2012).

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

Data Collection Instruments

The purpose of this qualitative, exploratory, was to see the role of marketing strategies in business profitableness. In qualitative analysis, the research worker 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.

CONCEPTUAL AND THEORETICAL BACK GROUND

Decision-makers are going to be ready to perceive the inner motives that propel the marketing worth of the business (Anonymous, 2006a).

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. Within the past, the idea of “*selling*” defined marketing; this has currently changed dramatically (Wysocki, 2012).

Kotler & Keller (2012) outline marketing as identifying and meeting the social and human wants fruitfully. consistent with the chartered Institute of marketing 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.

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 & 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 (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.

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 (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). A company’s strategy should be acceptable for its mission, resources and environmental circumstances (Daniel, 2018).

Role of Strategic Marketing Management

The digression from the standard approach to strategic management, they share a typical Strickland with Thompson et al. (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.

Dynamic changes within the business surroundings, international economy and new free market conditions, appear quite obvious and infrequently threaten 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); (Ogunmokun & Tang, 2012). With the utilization of marketing ways, business homeowners are able to share ideas with consumers and stakeholders to precipitate profit (Bettiol et al., 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 et al., 2013).

Marketing contributes to client and shareowner worth through the event of customer-oriented solutions (Abernathy et al., 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).

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 level.

According to Thompson et al. (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. The 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 et al. (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 et al. (2007) contend that there are 2 broad classes of objectives that any given organization needs to set; monetary objectives and strategic objectives.

Customer Services

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 & Berndt, 2004).

Profitability

To accelerate gain levels and achieve success, executives got to have interaction customers in product preparation, which can facilitate drive the market (Swenson et al., 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 et al., 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 much targeted market (Jemaiyo, 2013).

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 et al., 2014). Allocating higher expenditures for an efficient marketing innovation strategy and technology development is usually recommended for businesses, supported study results (Çetinkaya & Kalkan, 2014).

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.

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. Kotler & Armstrong (2012) promotion combine or marketing communication mix is that the specific mix of promotion tools 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. 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).

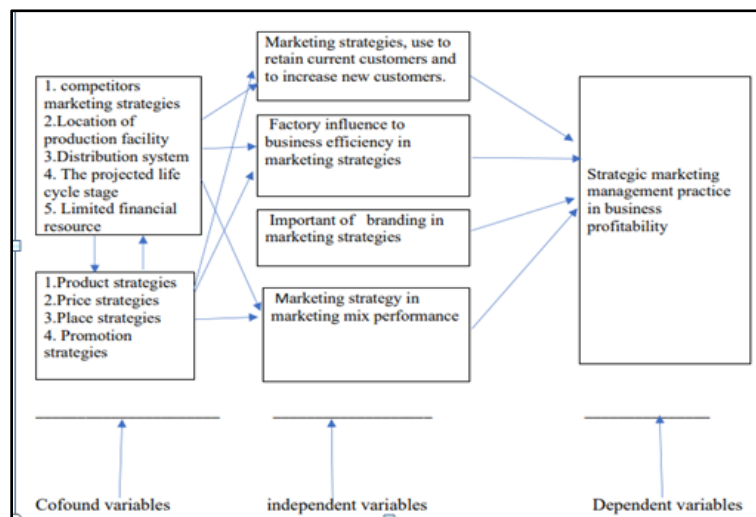


FIGURE 1
CONCEPTUAL FRAME WORK

RESULTS AND DISCUSSION

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 & 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.

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. In line with Meyer & Davis (2003) the economic surroundings are alive and dynamical permanently.

In the study (Anonymous, 2006b) there has robust agreement (61% strongly agree, thirty third agree) by respondents with the statement that client interests ought to return 1st.

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. 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.

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).

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)

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). 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. Moreover, in line with Cavusgil (1996), management ought to take into thought several factors like cost, demand, competition, rate of exchange, etc. (Lekhanya, 2014).

Distribution System

Those corporations that operate through different distributors ought to calculate further expenses that at the top are reflected in higher costs (Saxena, 2005).

Location of Production Facility

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).

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 organization implement thought advertising and enhance the visibility and awareness of the brand (Bettiol et al., 2012).

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

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 markets (O'Guinn et al., 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. 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 et al., 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 use 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 organization 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 organization 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).

Explain Role of Marketing Strategy in Marketing Mix Performance

Product strategies: It's quite a straightforward set of tangible features; it's a complex bundle needs that satisfy client desires. 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 categorized 2 styles of tangible product and intangible product (services). (Suherly et al., 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 looks 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).

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 (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 et al., 2016).

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 et al., 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 help 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).

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 raising 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).

Implication and Policy Recommendations

This study might contribute to data on however executives will implement effective observe of 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, profitableness, 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 organization 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

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 et al. (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.

CONCLUSION

Marketing strategies includes the set of methods that company accustomed introduces 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.

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