



Libyan International Medical University
Faculty of Business Administration

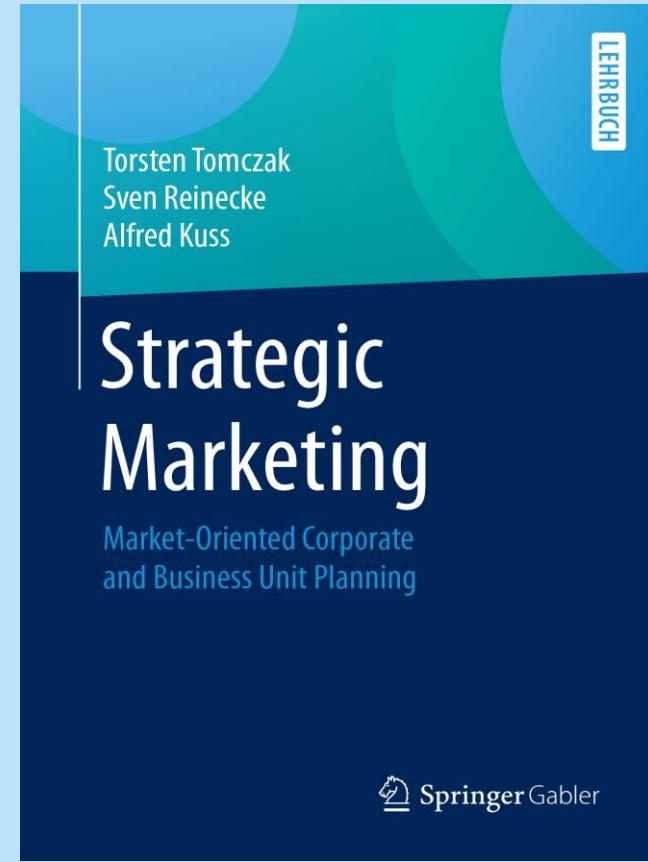


Book Summary

Strategic Marketing Market- Oriented Corporate and Business Unit Planning

**Torsten Tomczak , Sven Reinecke ,
Alfred Kuss .
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Instructor name : Dr .Sabri Elkrghli
Prepared by : Sara Elmograbi
ID Number : 955
Email : Sara_955@limu.edu.ly



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introduction

Introduction



- The book is an overview of the key elements of the marketing planning process, as well as their interrelationships.
- Rather than a detailed examination of specific points, the emphasis is on integrating approaches from strategic management and marketing.
- The authors present a systematic framework that aids in the organization of vast and complex marketing knowledge, making it more accessible and usable for strategic marketing planning.

The Marketing Concept

The overview that follows presents various definitions of the modern marketing concept that illustrate the concept from various perspectives and address various aspects.

- "Marketing is an organizational function and a set of processes for creating, communicating, and delivering value to customers, as well as managing customer relationships in ways that benefit the organization and its stakeholders," according to the American Marketing Association in 1985.

- "Marketing is the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large," according to the American Marketing Association in 2008.

Marketing concept

•According to Esch and colleagues, "marketing in the sense of market-oriented corporate management characterizes the alignment of all relevant corporate activities and processes to the requirements and needs of stakeholder groups."



From Production Orientation to Marketing Orientation

- There were periods in the beginning when the suppliers of goods held a strong position due to high demand and scarce supply (sellers' markets).
- When traditional and contemporary views on the sales sector are compared, the differences between production and marketing orientation become especially clear.
- Traditionally, sales was the final stage of the operational process, in which selling products or services generates revenue to secure the company's existence and enable production to continue.
- this viewpoint holds that sales exist primarily to support the continuation of production.

Strategic Marketing

The core of the marketing concept has been supplemented by a new perspective known as "strategic marketing."
Strategic marketing arose as a result of a critical shift in market conditions.

Strategic Marketing

Some of the most important influencing factors are:

- rapid technological advancement and, as a result, a shortening of product lifecycles (as, e.g., in the field of electronics and digitalization)
- market internationalization and globalization) and the resulting intensification of competition
- oversupply and saturation in a number of markets.
- a blurring of (previous) market boundaries (as in computers, consumer electronics, and telecommunications).

General Information Basis of Marketing Planning

The Product Lifecycle

The product lifecycle is important in terms of product policy, but it also has a strong influence on strategic marketing planning considerations.

The term “product lifecycle” contains a crucial aspect: it involves a dynamic perspective. So the emphasis is not on analyzing the situation of a product at a certain time (e.g. market share), but rather the analysis of changes over the course of time (e.g. growth of the market share).

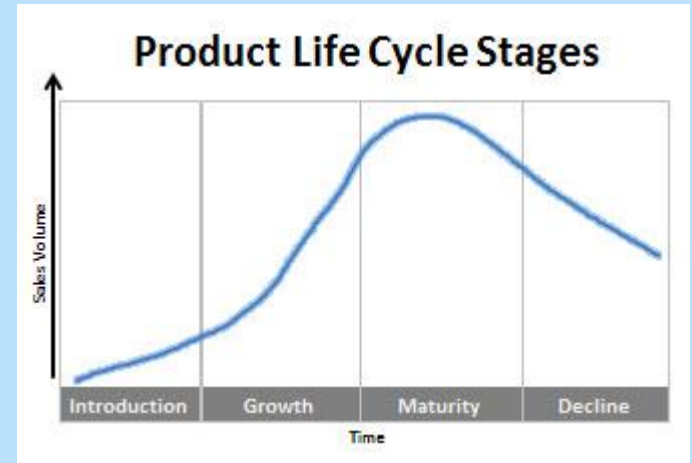
The Product Lifecycle

The following assumptions are typically made by the various definitions of the product lifecycle in the literature:

- The availability of products on the market is limited to a specific time frame..
- Specific points on the lifecycle curve (e.g., turning points) are frequently used to identify and delimit specific phases: typically, the phases of introduction, growth, maturity, and decline can be distinguished.
- The contribution margins attributable to a product increase early in the product lifecycle and then decrease.

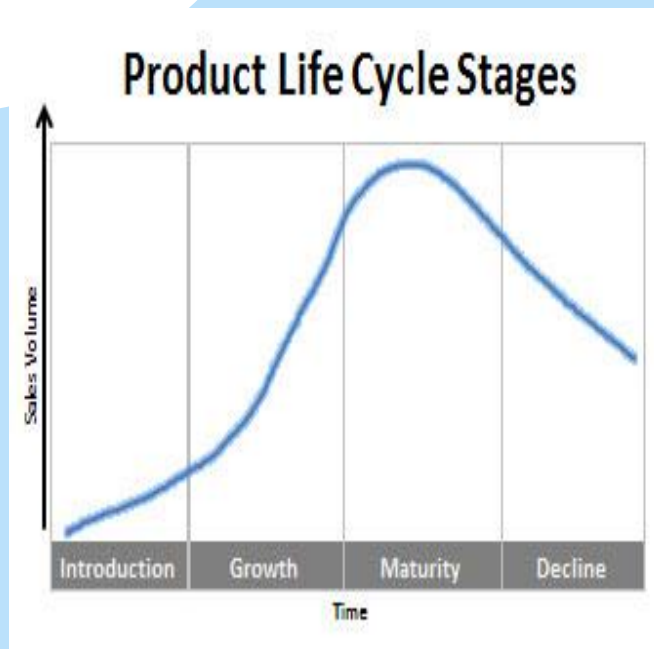
The Product Lifecycle phases

The product life cycle is divided into four distinct stages, each with its own set of characteristics that mean different things to businesses attempting to manage the life cycle of their specific products.



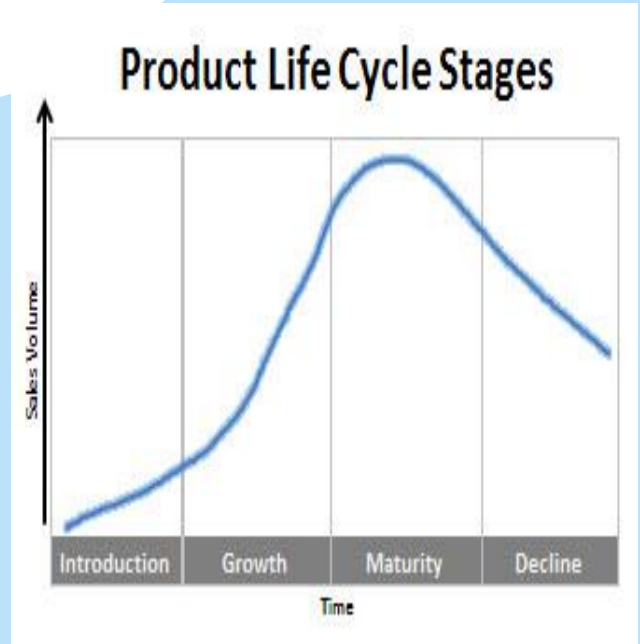
The Product Lifecycle phases

- **The introduction stage** of the cycle may be the most costly for a company launching a new product. Because the product's market is small, sales are low, though they will increase in the future.
- **Growth Stage** The growth stage is typically characterized by rapid increases in sales and profits, and because the company can begin to benefit from economies of scale in production, profit margins and overall profit will rise.



The Product Lifecycle phases

- **Maturity Stage** During the maturity stage, the product has been established, and the manufacturer's goal is now to maintain the market share they have gained.
- **Decline Stage** At some point, the market for a product will begin to contract, and this is referred to as the decline stage. This shrinkage could be the result of the market becoming saturated (i.e., all of the customers who will buy the product have already purchased it), or it could be the result of consumers switching to a different type of product.



Conclusion



Conclusion

The book provides a concise and easy-to-understand overview of the key elements of the marketing planning process, rather than a detailed examination of specific points, the emphasis is on integrating approaches from strategic management and marketing.

The book is demonstrating the growth and profit goals for a business field have been defined, the growth strategy must be defined, based on the four elements of customer acquisition, customer loyalty, product innovation, and product maintenance.



References

- Tomczak, T., Reinecke, S., & Kuss, A. (2017). Strategic Marketing: Market-Oriented Corporate and Business Unit Planning (1st ed. 2018 ed.). Springer Gabler.



THANK YOU

Any question ?