



**Libyan International Medical University
Faculty of Business Administration**



Strategic Marketing Management (A Book Summary)

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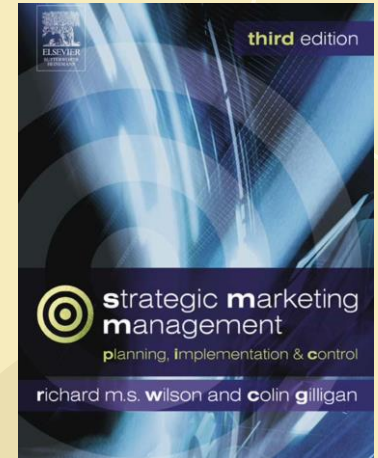
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About the book!





- The book was published in 2005 by Butterworth-Heinemann publishing, and was written by the authors Richard M.S. Wilson and Colin Gilligan.
- The book is divided into 10 parts 6 parts focused on Strategic marketing and its aspects and 4 parts focus on strategic management.





Introduction:

Strategic marketing is the application of marketing disciplines to achieve organizational objectives by establishing and sustaining a competitive edge that lasts. It covers high-level issues including which customers to target, what services to offer, and how to price and advertise them.



Strategic Decisions:

Strategic decisions involve the complete environment in which the firm operates, as well as the total resources and people that make up the organization, and the interaction .

Characteristics of strategy and strategic decisions:

- Concerned with Scope of an Organization's activity.
- Matching of activities with environment .
- Matching of activities with resource capability.
- Matching of activities with resource base.
- Affects operational decisions .
- Affects nature and magnitude of strategies.
- Affects long-term direction of company .
- Marketing auditing and the analysis of capability.

Marketing auditing:

A marketing audit is a thorough examination and study of a company's whole marketing environment, from plans and aims to particular marketing actions.

Strategic marketing planning:

The practice of developing a marketing strategy that describes what the aims are, what programs you'll employ to reach those objectives, who is accountable for those measures, and when you'll accomplish those goals is known as strategic marketing planning.

Steps in strategic marketing:

- Evaluate the present situation
- Create a marketing plan
- Craft your marketing program
- Make a list of your controls, benchmarks, and measurement methods

Customer Analysis :

- A customer analysis is an important part of any business or marketing plan. It finds potential clients, determines their wants, and then defines how the product will meet those needs.
- A behavioral profile (why the product fits a customer's lifestyle) and a demographic feature (description of a client's demographic features) are two types of customer analysis.

Competitors Analysis:

- A competitor analysis involves the study of discovering and analyzing firms in your market that provide similar products or services to yours based on a set of established business criteria.
- A competitor analysis isolates each patient's operational strengths, fundamental shortcomings, product offers, market domination, and lost opportunities, and concentrates on finding market competitors positioned to intrude on your potential.

Creating competitive advantage:

- A competitor analysis isolates each patient's operational strengths, fundamental shortcomings, product offers, market domination, and lost opportunities, and concentrates on finding market competitors positioned to intrude on your potential.

In Conclusion, Strategic marketing allows a firm to get the most out of its limited resources.

Increase sales For every business, it all comes down to making money and staying ahead of the competition.

Reflection :

My advice as a Libyan Marketer to every marketer in Libya is to take advantage from the marketing strategies in this book and be strategic in their marketing plan after reading the book, I noticed the importance in making a competitors and consumers extensive research in order to your plan to be successful.

In the Libyan market marketers and SME's, they don't conduct a market research and they don't analyze their consumers behavior which leads them to not making their consumer satisfied.

I don't have anything to criticize about the book the only negative thing I would've preferred to read a book the is newly published.

The other thing that I really liked in the book is the detailed explanation in both marketing and management.

THANK

YOU!