

Recent developments affecting the strategic role of marketing

- Globalisation
- Increased importance of service
- Information technology
- Relationships across functions and firms.

Formulating and implementing marketing strategy

- A decision making process
- Analysis of 4Cs before marketing strategy
- Integrating marketing strategy with the firm's other strategies and resources
- Marketing opportunity analysis
- Implementation
- Control

Marketing Plan

Is a written documenting detailing the current situation with respect to customers, competitors and the external environment.

- providing guidelines for objectives, marketing actions and resource allocations over planning period, for either an existing or proposed product or service.

Corporate scope

Market influences on the corporate mission

Defining the corporate mission

Social values

Ethical principles

Corporate objectives

- Specific and measurable
- Focus on enhancing shareholder value.

Marketing implications of corporate objectives

- Gaining competitive advantage
- Corporate growth strategies
- Expansion by increasing penetration of current product market
- Expansion by developing new-products for current customers
- Expansion by selling existing products to new segments or countries
- Expansion by diversifying
- Expansion by diversifying through organisational relationships and networks.