

Company and Marketing Strategy

Company wide strategic planning: defining marketing's role

- Focus of strategic planning= game plan for long run survival + growth that makes most sense given specific situation, opportunities, objectives + resources
- Strategic planning= process developing + maintaining strategic fit between organisations goals + capabilities + changing marketing opportunities
- At corporate level organisation starts strategic planning process by defining overall purpose + mission
- Mission then turned into detailed supporting objectives guide whole organisation
- Next hq decides what portfolio of business + product develops detailed marketing + other departmental plans that support company wide plan
- Marketing planning occurs at business unit product + market levels + supports company strategic planning w. more detailed plans for specific marketing opportunities

Defining a market orientated mission

- Mission statement= statement organisations purpose- what wants to accomplish in larger environment – acts as invisible hand that guides org
- Mission statements should be market orientated + defined in terms of satisfying basic customer needs
- Should be meaningful + specific – yet motivating , emphasise organisations strengths in marketplace
- Shouldn't be stated as making more sales or profits – should focus on customer + customer experience the marketing organisation seeks to create

Setting Company Objectives + Goals

- Strategic business units= key businesses that make up a company
- Broad mission leads to hierarchy of objectives – business objectives + marketing objectives
- Marketing strategies + programs must be developed to support marketing objectives
- Each strategic business unit develops broad marketing strategies that must then be defined in greater detail