

Critical Discussion on Basic Factors of Marketing Management in Organizations and Responses to Environmentally Concerned Market

Mohammed Musa Ladan
@030/BAM/SABS/IMAP/LAFIA
mohammedladanm@gmail.com

Yahaya Isa Mohammed
Yisamohammed20@gmail.com
Department of Business Administration,
Isa Mustapha Agwai I Polytechnic,
P.M.B 109, Lafia

D.O.I: 10.56201/ijebm.v8.no4.2022.pg29.35

Abstract

A business enterprise marketing strategy of Listening, Understanding, and Adapting to a particular place confirmed its dynamic strategy in business operations. When an enterprise has customer-centric, region-centric and ethno-centric marketing strategies in its enterprising, it is easy to enter marketplace, particularly with huge population, with different ethnics groups and great market potential, with its most product designing fit well in every market, in terms of global markets or customers. Thus, this paper examined the need to manipulate marketing mix, to meet local consumer needs to fit business operations in different part of the world. The paper employed the use of related literature in building the discussion. The paper observed that; product, price, promotion, place, packaging, positioning and patronage, can greatly put an enterprise on track to achieve maximum market share in marketplaces. In addition, an organization may face big challenge in area of environmental influences, in using technology to promote its products, web sides, like email, and you tube, in a place like Nigeria, due to poor nature of electricity. If an enterprise chooses to operates from distant place, using social networking site to link to its consumers. Thus, an enterprise should have compliance policy and tolerance and patience when it comes to environmental issues that can help it to achieve great success in a place.

Introduction

Marketing philosophy of Customer Relationship Management and Customer Satisfaction, with Pull Marketing Strategy are the ingredients that resulted to Making Life Better for the World's Many People. Marketing Mix is a model or a framework of activity in which goods or services are taking to marketplace. It helps to explain marketing decision in terms of product, price, place, and promotion offered to meet a specific customer needs or wants. The

essence of marketing mix is putting the right product in the right place, at the right price, at the right time, for the right user, (Kotler & Armstrong, 2016). The focus of this paper is to discuss marketing mix strategy in business operations in a particular location. The location of the discussion is potential location, Nigeria, with vast, untapped potential enterprise engagement, with huge population that offers great market potential, as road map to globalize business operations that Makes Life Better for the World's Many People as in Kotler, P. and Armstrong, G.M. (2016) Principles of Marketing.16th ed. Harlow, Essex: Pearson pp. 619-621.and }

Marketing Mix: "Marketing mix" is a marketing philosophy employed to explain different types of decisions related to the entire process of bringing goods or service to marketplace. From all indication, a unique marketing mix in an effort to present product to buyers and build "Seven Ps formula" of marketing mix in business operations. The seven Ps are: product, price, promotion, and place, packaging, positioning and physical evidence. As products, markets or buyers and needs, change increasingly. Management manipulates these seven Ps to ensure that it is on track to actualize the maximum returns possible in today's marketplace. Thus, the traditional marketing mix plus (4ps + other 3ps) are discussed as follows:

Product: Organizational ways of designs products are based on the fundamental principles of designing and stocking goods that people in giving areas needs and will buy to consume to satisfy their needs. Product orientation decisions have to be made on this base. The product decisions will in turn affect the variables of goods and services constantly in all marketplaces. Products must be of modern design in line with the famous prestigious, simple line-mark design. The intention is for buyers to enjoy products for years. Thus, in focusing market place, products design will be tailored toward satisfying the taste of the buyers, capturing various segments, with high and executive taste for the product in terms of quality, variety and size, from convenient products to shopping products to specialty product to unsought products.

Price: price decision may be based on cost leadership, across market where business enterprise is currently in operations. Products may be offered at low prices, or lower than competing products price to Penetrate pricing strategy to win significant markets share. Lower prices are associated with bulk purchasing, lower cost logistics, stores location and do-it-yourself approach to marketing. Organizational price-image is to maintain unique market positioning, with peculiar price and discount policies.

Promotion: The promotions mix includes media like TV advertising, sponsorship, trade show, newspaper and magazine advertising, and many other elements, that help in creating awareness on goods and or services, persuade and convince buyers to buy products. Some TV advertising seem controversial to some people, whilst others see it as pretty okay. Recent promotional campaigns include the use of social media to reach and cover wider places and potential buyers. Such media include; face book, what sap, you tube and many others.

Place: place here refers to marketing distribution channel used to take products to customers. It also means opening and locating stores or agencies in strategic areas. An organization must

ensure that its stores and its registered retailers remain fully stocked, within strategic distribution points in various places. A strategic road map to globalize enterprising, an organization can open new stores in new locations or places, to diversify its operations worldwide. The use of internet as promotional distribution channel, with millions of customers visiting web sites, to communicate and reach potential buyers is a great strategy. Home delivery service is also a unique promotional device, in terms of serving customers.

People: this is based upon creating strong customers relationships and customer happiness and satisfaction. Thus, service along with satisfying people is central to business enterprise operations philosophy and help to Position enterprise higher among competitors. An enterprise can make commitment to induce effects of its business on people life, as well as their environment. When business enterprises act responsibly, resources would be used efficiently and costs would be reduced, leading to sustainability and relaxation.

Process: The process of reaching, handling and using product, must be simple to customer. Customer can drives to the store, selects a product or order for it or collect product and use it easily. This is all part of the low pricing commitment and product movement, from producer to consumers.

Physical Evidence: Physical evidence is concern with all the tangible items used in relation to the goods and services offered and supplied by business enterprise. In addition to the lists and brochures of products, there is need to maintains a simple, modern look, in all product show devices to view products as it may look like in a real living situations at home or in office places. This physical appearance serves as identification mark to customers. A good brand name along with color associated with products with quality and trade experiences are all physical evidence.

An enterprise good thinking can lead to good products and services, in different marketplaces, in accordance with their demographic trends and real provision of facilities. Thus, there is need for an enterprise to focus particular area, with huge population that offers great market potential, as road map to globalize its business operations and influences marketing mix to agree with a particular local market and its consumer needs. (www.ukessay, Wiki)

MARKETING MIX PLUS IN DISCUSSION

- 1 PRODUCT, to be consumed to satisfy needs
- 2 PRICE, monetary exchange value
- 3 PLACE, establishment and distribution mechanism
- 4 PROMOTION, communication and creation of awareness
- 5 PROCESS, series of operation related to product delivery
- 6 PEOPLE, customers and suppliers in trade operations
- 7 PHYSICAL evidence, appearance for identification in market



SOURCE: 7Ps Marketing Mix (IKEA.COM,)

Evaluation of the Responses to Environmentally Concerned Market & its Significance

A brief discussion on business enterprise marketing environments, such as economic environment, demographic and physical infrastructure, cultural differences, social responsibility and legal obligations, political environment, local, national and international legislations and technological environmental consequence of trade practices, contracts, and implementations in business operations. The essence of compliance with environmental

factors is to build and maintain successful relationship with customers in the environment, (Kotler & Armstrong, 2014).

Economic Environment

As business grows across from locality to locality, it examines purchasing ability of customers in different locations or regions to set its prices. Price decision is base on demand parity, level of income, competing prices, savings, debts and GDP assessment, (Wikipedia.com). Some of the area of assessments includes the nature of economy, trade practices, and agreements. So, when a business enterprise is to be globalized, it needs to efficiently develop its marketing mix with prices adapted to specific economy system or practice in different parts of the world, (Groucutt, 2005)

Demographics & Physical Infrastructure

Demography and physical environment are very important in marketing strategic development. Demographic issues here refer to gender differences, choice and taste of people, buying behavior, norms and values, ethnic culture and lifestyle etc. in a particular marketplace. To operate competitively in the marketplace, evaluation of demographic elements of particular location is fantastic step toward global enterprising. Employment of different marketing strategies for each zone according to its demography and physical development is of great marketing strategies

Cultural Differences

Introduction of products to the market with unique marketing strategies in each and every region or locality is a partway strategy, since it may not fits well if same strategies are used for all localities. "One size does not fit to all". A business firm develops its strategies very carefully bearing in mind its competitor's strategies, customer's purchasing powers, and mindset, in order to build strong patronage for its products. Controlling price level is necessary to maintain sales and developed most attractive environment for registered outlets and stores, (Wikipedia.com). In response to globalization, business operations must reflect the cultural values of a particular locality it operates. Sometime the nature of product design may make it unpopular or even fail if it is not designed according to the needs of the place being targeted. Example, Nigeria has great cultural diversity across the country.

Social Responsibility, Ethics and Legal Obligations

Business enterprise social responsibility, legal duties and ethics or code of conduct related to business operations are very important among business stakeholders. Organizations that aim at maximizing profit may not engage in unethical practices to tricks buyers by present information or message to the people. Corporate organizations should be socially responsible in their operations to benefit people in society in which business is established. The objective is to safeguard the welfare of consumers by providing goods and services free from harm, at reasonable and affordable prices, as well as avoiding all dubious activities. It is the responsibility of business enterprise to save customers from unnecessary increment in prices of goods, monopolizing business operations, and ensure free and fair competitiveness in the marketplace. Consumerism and environmentalism are provisions tailored toward buyers and

environmental safety. Example, when issue of chemical is observed to be harmful to people as well as their living environment, a business firm should change its sources of supply as well as processing operations in order to safeguard marketplaces and its image in the minds of its buyers. On the hand, ethics plays vital role in building business image. Ethical behavior includes being friendly, customer's health safety as well as being obedient to regulations of business operations.

Political Environment

Every country has its laws and orders that protect customers and businesses. These laws and orders often regulate marketing contest, sales of goods, safeguarding buyers, lending or borrowing and fair trade, fair prices and services regulations, for the benefit of buyers, to encourage fair trade and control monopolies. Business compliance mindset in its operations deals, in terms of policy related to environment, for the protection of employees', with regulations of different countries in the course of business operations or enterprising, should be well established and monitored.

Local, National, and International Legislation

Working in compliance with rules and regulations of every country, with clear and open accounting practice built good trade name and brand image in market places. This can be demonstrated in two important facts, in terms of transparency and accountability practices, related to security and exchange commission Act, and how to handle corrupt employees at international level of business operations. These are intended to prevent and stop unaccepted behavior of workers that are harmful to international marketing operations, and may be damaging to business image or status. Dubiousness and illegal operations can spoil business reputation and its image in market place.

Technological Environment

Business organizations are now in era of technology development and creativity. Thus, it is important to have and use tools of specialized field effectively and proficiently in marketing operations. Marketing intelligence system is related to information technology that helps in trailing information regarding customer's needs, marketing potential and business opportunity. Keeping records of customers when they place order for goods this days is handle by advancement technology in communicating, using web sites, such as email, face book, and you tube, etc. to promote products and relate with consumers, build high market share, and stretch product design gradually. Business strategy to provide low cost goods and value chain delivery to buyers in order to maintain its image is a partway to achievement of global operations. Marketing and promotion strategies became revolutionaries in the Face book and created the waves of change; to cater for highest number of people and making them part of business culture and community.

Conclusion

Business enterprise strategic decisions in the whole process of taking its products or service to marketplaces, from point of "Seven Ps formula" of marketing mix in business operations: product, price, promotion, place, people, process and physical evidence can greatly put an

enterprise on track to achieve maximum market share in marketplaces. An organization may face big challenge in area of electricity, in using technology to promote its products, web sides, like email, and you tube, as in case of production. This is because of the poor nature of electricity, particularly in Nigeria, if an enterprise chooses to operate from distant place, using social networking site to link to its consumers. Such organization needs constant supply of electricity to reach all its customers, families and friends. An enterprise must have compliance policy when it comes to environmental issues that can help it to achieve great success in a place.

REFERENCES

- Danquah, E. (2014) Analysis of the Impact of Emotional Intelligence on Organizational Performance: A Banking Perspective, British Journal of Marketing Studies.
- Dinh, V. and Pickler, L. (2012) Examining Service Quality and Customer Satisfaction in the Retail Banking Sector in Vietnam, Journal of Relationship Marketing
- David J. and Fiona E.C. (2016) Principles and Practice of Marketing, McGraw Hill, Education, UK
- Jim B. AND Alan Z. (2005) Business to Business Marketing Management, a global perspective, Thomson, Learning, UK
- Jonathan G. (2005) Foundations of Marketing, Palgrave Macmillan, New York
- Kotler, P., and Armstrong, G.M., (2012). Principles of Marketing.14th ed. Harlow, Pearson Presence, New Jersey
- Kotler, P., and Armstrong, G.M., (2016). Principles of Marketing.16th ed. Harlow, Essex: Pearson, UK
- Parasuraman, A., Zeithaml, V.A. and Berry, L.L. (1985), "A conceptual model of service quality and its implication", Journal of Marketing, Vol. 49, Fall, pp. 41-50.
- Parasuraman, A., Zeithaml, V.A. and Berry, L.L. (1988), "SERVQUAL: a multi-item scale for measuring consumer perceptions of the service quality", Journal of Retailing, Vol. 64, No. 1
- Zeithaml, K. Parasuraman, A. Berry, L.(1990) Delivering Quality Service; Balancing Customer Perceptions and Expectations, Free Pre. U k
- <https://www.mindtools.com/public/assets/images/logos/logo-lrg.png>
- www.IKEA.com (Internet source) Marketing Mix, Wikipedia
- www.UKessay.com (Internet source) Marketing Environments, Wikipedia