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**A STUDY ON THE CONCEPT AND ROLE OF
MARKETING IN A BUSINESS**

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A Study on the Concept and Role of Marketing in a Business

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Abstract – Customer choice is being created through technology, and this choice is changing the industry. The days with the marketer as a salesperson are long gone. Marketing that aims to get customers to purchase whatever the firm produces is now gone, the marketing mix of price, position, commodity, and promotion is crucial in developing a marketing strategy. Often companies struggle because their founders refuse to formulate a successful strategy. The strategic strategy reflects on major concerns and how they contribute to the growth of a new venture. We addressed the concept and function of marketing in a business in this study.

Keywords – Marketing, Business, Role;

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INTRODUCTION

Inbound marketing is one of the various forms of marketing, but we'll get to that later. Businesses are now driven to return to the fundamentals, such as business and marketing models, as competition has grown more intense. Partly as a result of stiffer rivalry and partly as a result of the tightening economic condition, the value of well-functioning ads has risen. The importance of identifying target customers and their preferences is critical for both the consumer and the company's end result. In marketing, distribution policy refers to how a business can distribute its goods or services to a consumer. Since there are different delivery platforms in marketing, this approach can change based on the service or good you're selling. This component of the marketing mix considers the technological characteristics, advantages, and disadvantages of the company's product or goods. Items may be actual objects or services, depending on the nature of the market,

The utility of a product is determined by its benefits, which confirm what the consumer may expect from it. Benefits are a critical connection between the product and marketing components of the mix, and they play an important role in the development of promotional activities. The goal of all marketing is to create, offer, and communicate value to the consumer. In this part, you'll discover why consumers are so critical in a company's marketing efforts. Marketing management is an operational activity concerned with the realistic implementation of marketing orientation, approaches, and methods in businesses and organizations, as well as the evaluation of a company's utility to customers and confirmation of what should be demanded of the commodity. Benefits are a critical connection between

the product and marketing components of the mix, and they play an important role in the development of promotional activities. The goal of all marketing is to create, offer, and communicate value to the consumer. In this part, you'll discover why consumers are so critical in a company's marketing efforts. Marketing management is an operational practice that deals with the realistic implementation of marketing orientation, approaches, and strategies in businesses and organizations, as well as the management of a company's whole product or service offering. Tools and practices for marketing this is a quick introduction to the methodologies used in marketing strategy, which is an increasingly increasing area. Modern marketing has diverged significantly from the past and experienced significant transformations in recent years. Marketing is a mainly economic managerial activity that consists of practices such as market modelling, demand forecasting, product marketing, promotion, delivery, and advertisement, which are organized through a framework of interdependencies and aimed at generating income for businesses, ensuring customer loyalty, and indirectly benefiting society at large. The marketing principle is the concept that businesses should examine their consumers' interests and then make choices to meet those needs differently than their rivals. Most businesses have embraced different advertisement concepts nowadays, but this was not always the case. Let's take a look at the main marketing ideas.

MARKETING

Marketing is the method of getting the best products, services, or ideas to the right customers at the right time, location, and price, using the right promotion

tactics, and employing the right people to offer customer support for such goods, services, or ideas. In today's world, marketing is seen as an important part of the overall social structure that offers the mechanism through which operations take place, rather than only a process by which products and services are exchanged. The method of attracting new buyers and clients to your goods and/or services is known as marketing. The term "method" is important in this marketing definition; marketing entails conducting analysis, advertising, selling, and distributing your goods or services. The efficiency of operations in a corporate system is referred to as marketing.

The Chartered Institute of Marketing in the United Kingdom defines marketing as "the management mechanism responsible for defining, predicting, and meeting profitable consumer needs." The terms "identifying, expecting, and rewarding" embody the heart of marketing. These terms refer to a phase in which a company must determine what consumers desire or do analysis on what customers are likely to want in the future, and then meet those requirements by appropriately deploying its capital. As a result, successful businesses see marketing as a continual mechanism in which real and perceived consumer desires are continuously evaluated and tracked in order to meet those needs to the degree that the company's capital and skills enable. In addition, the marketing climate is divided into two parts:

The microclimate: The Company's climate is the start of the micro-environment. It refers to the external conditions and forces that have an effect on a company's capacity to satisfy its customers. **Macro-climate:** Macro-environment applies to external influences that influence a company's operations but do not affect the local environment. Macro-environmental influences are uncontrollable factors that have an indirect impact on a company's capacity to compete successfully in the industry.

INBOUND MARKETING

Social networking is a perfect place to engage new leads and is one of the most recent inbound marketing campaign cases. Since a staggering 78 percent of the US populace has a social profile of any sort—a statistic that has more than tripled since 2008—companies that take advantage of it are more likely to thrive. You will improve the chances of getting organic leads by using social networking strategies.

If you need to come up with attention-getting content, do a website! We have our own blog at in Segment where we comment on current events and support our job. Any business should advertise itself, and a blog is one of the most effective ways to do so. Consider creating images, webinars, info graphics, and whitepapers, among other forms of content marketing.

Another excellent example of inbound marketing is email as a service. With interesting copy and

innovative calls-to-action, marketers may use email messaging to attract attention to strategies that businesses or customers need, and inspire them to learn more (CTAs). Email marketing is sometimes cited as the most effective marketing strategy for businesses: Social networking is a perfect place to engage new leads and is one of the most recent inbound marketing campaign cases. Since a staggering 78 percent of the US populace has a social profile of any sort—a statistic that has more than tripled since 2008—companies that take advantage of it are more likely to thrive. You will improve the chances of getting organic leads by using social networking strategies.

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BUSINESS

Individuals' concerted actions and practices to manufacture and distribute products and services for benefit are often referred to as "company." A company is described as an enterprise or enterprising individual that participates in financial, manufacturing, or service activities. Business is an economic operation that aims to generate revenue (profit) and thereby gain capital. The economic development must be consistent and ongoing. A contemporary successful business is both a social and a financial institution. It does not exist in isolation. Business is not a goal in and of itself, but rather a means to an end, namely, public health. Benefit cannot be the primary goal of a company any more than food is the primary goal of life, as Urwick correctly points out.

The need to make a profit is an important aspect of industry. A business is an activity from which a person earns a livelihood or profits. Profit is the most important factor in keeping a business going. Profit is essential for life and development. If an individual is unable to make a profit in one industry, he may seek employment in another. And in government sector, this is so. Profit is a compensation for the entrepreneur's productivity. The possibility of failure is referred to as danger. Economic activity is linked to the future, which is still unpredictable and fraught with dangers. Since business practice entails danger, it is often referred to

as an adventure. The expectation of uncertainties is how a company generates benefit.

The goods that society requires in order to survive, appreciate existence, and increase its material well-being are provided by business. It often engages in the efficient use of the society's wealth-producing capital. It also contributes to advancements and advances in manufacturing practices, enriching people's lives by the potential of usable capital. Activities that are industrial or technical in nature. The practice of making a living or earning money through the production, purchase, and sale of goods is known as business (such as goods and services). Simply stated, it is "any profit-making operation or enterprise." It's a job that necessitates a specific range of abilities and knowledge in order to make the most money. The term 'business' literally translates to 'a condition of being busy.' Every individual has a job: a worker works in a warehouse, a teacher teaches in a classroom, a clerk works in an office, a farmer works in the field, and a seller works in a store. The main goal of these individuals working in various occupations is to make a living.

The term "company" refers to any human operations that include the manufacture of products or services to meet human needs.

RELATION BETWEEN MARKETING AND BUSINESS

The practice of purchasing and distributing goods or services on a regular basis is known as business. Marketing is a company subset that entails going out to new buyers and training them for the sales phase. Any business's survival is contingent on meeting the wishes and desires of its customers. The communications group cannot be directly responsible for this. Marketing is a strategic discipline that underpins the majority of a company's operations and is a key component of the marketing strategy communicated through the corporate plan "Marketing is not only a much larger practice than marketing, but it is also not a professional one. It refers to the whole business. That is the whole market being viewed from the perspective of the finished product, i.e. from the customer's perspective. As a result, marketing concerns and accountability must permeate all aspects of the company." Finally, the value of advertisement in industry stems from the fact that businesses would advertise themselves in order to retain new buyers. It becomes even more difficult to achieve if you aren't going out and actively discovering what the target markets want. Once again, you can't begin selling until you first have a good or service to advertise. This is why marketing is so important in business: no matter what field your company is in, if you don't advertise yourself effectively, you'll slip behind the competition. However, using strategies such as social networking and content production may be extremely beneficial. You'll be better off than you were before if you create

high-quality content that follows best SEO practices—this is why marketing is so essential in industry. The Marketing Department is responsible for advancing an organization's enterprise and purpose. It acts as the public face of the brand, organizing and manufacturing all marketing materials. The Marketing Department's role is to communicate with clients, consumers, advertisers, and/or the general public, all while presenting a positive picture of the brand. The most entertaining of all corporate sports is marketing. It is the lifeblood of every profitable company. At all levels and wherever, it is always evolving in reaction to the influx of learning, the proliferation of technology, and the aggressiveness of competition.

Any marketing plan is a business strategy. Your willingness to think clearly and thoroughly on the right campaign strategy, as well as to adjust and update your practices on a regular basis, is critical to your company's potential success. Fortunately, marketing, like other management talents, can be developed by practice, experimentation, and making mistakes. The most important thing is to evaluate, test,

IMPORTANCE OF MARKETING

Effective Way of Engaging Customers

It is important for the company to engage its clients. Marketing is a means of continuing the conversation. Engaging consumers is not the same as pushing the products. Providing important facts on your goods and business to your clients is part of engaging them. It's just about coming up with new content. Telling the clients what they don't expect is a good idea. Get things fun and interesting for them to spend their time on. One of the most effective ways to engage your clients is by social networking. To engage their client base, some businesses utilize brief videos and other amusing techniques. Marketing offers the clients a feeling of identity by approaching them. Marketing aids in the creation and maintenance of a company's reputation. The image of your company has a strong correlation with its success and longevity. As a result, it's safe to assume that your market worth is determined by your popularity. The bulk of marketing efforts are aimed at increasing the company's brand value. When you successfully satisfy the needs of your clients, the company's credibility is established. A company like this is regarded as a productive part of the society. Customers are pleased to be affiliated with the goods. Marketers use effective communication, naming, public relations, and CSR tactics to preserve a company's image. Marketing helps in the development of a relationship between a company and its customers. Customers want businesses to have a trusting and understanding partnership with them.

Marketing create this connection Demographics, psychographics, and customer behavior can both be used to segment marketing study. Segmentation enables a company to satisfy the expectations of its

clients and thereby win their loyalty. The product team guarantees that the company executes on its promises on time. Customers become brand loyal as a result of this. Customers that are loyal to you would be most likely to purchase additional items from you. The trust and understanding between the business and its customers make your commercial activities more fruitful. Marketing is a type of communication that is used to keep customers informed. Marketing is the process of informing the clients about the goods or services you have to sell. Customers learn about the importance of goods, how to use them, and any information that might be useful to them by ads. It raises brand recognition and identifies the business. There is fierce rivalry in the industry, but you must be a consistent voice to persuade consumers. Inform your clients of any promotions or other strategic strategies you want to employ. Marketing assists the company in becoming a market leader by facilitating collaboration. This article delves further into how to achieve a strategic edge. Marketing Helps in the Growth of Businesses Profits Marketing employs a variety of strategies to promote the goods or services. Once a commodity has been marketed, it has now been brought to the attention of the public, which raises the odds of selling it. Customers may want to check out your goods or services before making a purchase. When clients are pleased by the goods or services, they become accidental brand ambassadors. They'll spread the word, and the profits will begin to rise as a result. To compliment your marketing activities, make sure you deliver high-quality goods and services. Marketing Assists with the Provision of Business Insights, Any marketer recognizes the importance of focusing on the right consumer. You must, however, have the appropriate material to share with such a community. Your communication strategy will assist you in determining what kind of company message can persuade your target group. At this stage, you must experiment with various messages to see what works. You'll have a viable reference for the campaign efforts after you've tried various sets of messages with the target audience. It serves as a metric and gives you the information you need to prevent guesswork. Marketing Aids in Retaining *the* Company's Relevance Any marketer knows the importance of upsetting a prospective customer's perception of competing brands. But don't make the error of squandering this opportunity. Since the client has never objected, most companies expect that they will still be the client's favorite brand. This is the incorrect mentality. You must find opportunities to stay at the forefront of the client's eye. Any partnership must be nurtured. Marketing keeps the company accessible to clients, allowing you to establish a positive interaction with them. Don't put all of your efforts into attracting new clients before discussing the desire to keep the ones you still have. Marketing generates revenue opportunities. Since you're still cash-strapped during the startup process, your choices are restricted. This restricts your choices. You'll have more choices as the marketing campaigns attract more consumers and sales opportunities. Having options is akin to having a well-stocked war chest. Having choices would provide

you with the courage to enter new markets. You'll be able to begin letting go of clients that are too hard for your sanity and well-being. You'll be pressured to deal for customers you've outgrown and who are offering you scraps if you don't sell yourself. Marketing Assists the Executive Team in Making Informed Decisions Any company faces issues such as whether to produce, when to produce it, with whom to produce it, and how much to produce. The survival of your company is determined by a complicated and time-consuming method. As a consequence, targeting mechanisms are heavily used by companies to make these choices. Why do you focus on marketing mechanisms to achieve your goals, these structures act as a solid bond between your company and the rest of society. They inform the public, nurture people's minds, and persuade them to purchase. Why Is Marketing So Essential When It Comes to Defeating Your Business Competitors? Doesn't the fact that your rival is aggressively selling their goods tell you why marketing is so important? Aggressive promotion is the best way to achieve a strategic edge over the competitors. When selling against a rival, though, you don't have to be sleazy or pessimistic. Simply perform consumer analysis to determine what the target market expects, and then devise strategies to offer quality goods or services. If you're selling a brand-new product or service, you'll need to be more competitive and proactive. Company efficiency and market focus "Market orientation is the *organizational* culture that more easily and efficiently generates the requisite habits for creating superior value for customers and, as a result, superior business performance" (Narver & Slater, 1990, p. 21). Furthermore, business orientation is described as a competitive approach that most effectively generates the right kinds of actions to increase customer demand and ensure better long-term corporate performance. In addition, business orientation is focused on consumer orientation, competitor orientation, and inter-functional teamwork (Narver & Slater, 1990). "Market orientation" is described as "organization-wide market intelligence production, distribution, and responsiveness to the intelligence across departments" (Kohli & Jaworsky, 1990, p. 54). Organizations must continually track evolving consumer desires and preferences, rivals, and influencing forces in the marketplace in order to remain competitive in the business. Firms may create strategies to deal with evolving consumer demands, competitor tactics, and influencing forces in the marketplace by anticipating them in advance and developing strategies to deal with them and becoming competitive in the sector (Narver & Slater, 1990).

Furthermore, recent research has shown that there is a favorable association between consumer orientation and company success (Jaworski & Kohli, 1993; Narver & Slater, 1990). Additionally, Narver and Slater (1990) discovered that market-oriented companies are more profitable than fewer market-oriented organizations. Furthermore, analysts have identified the firm's profitability as a result of business orientation. Furthermore, through being market-oriented, businesses will reap both short- and long-term gains,

such as large short-term revenues, a solid consumer base, good word of mouth, and, ultimately, long-term growth.

Modern aspects of market orientation

Many of today's corporate ventures focus on the principle of consumer orientation because it has been one of the most important aspects that determines an organization's performance. In order to become more market-oriented, most independent, medium, and large businesses have invested heavily in digital information systems in order to get a better understanding of their consumers and rivals. Following the development of intelligence, companies organize the different functions in order to achieve the priorities and targets established by the firm's top management. According to Lambing (2008), several trends in today's environment cause businesses to become more market-oriented than ever before. Several of these reasons include: - Imperialism: as a result of globalization, the globe has shrunk in size. Thus, the business organizations are able to operate without geographical boundaries throughout the entire world. Then, foreign business ventures enter into domestic markets. And, in order to become successful and survive in the market, organizations have no choices other than becoming market-oriented.

- Constantly changing customer needs, wants and expectations: customers are constantly seeking for novel products and services for fulfilling their changing needs and wants. Thus, the business organizations need to be more aware of changing needs, wants and expectations as well as take necessary steps to satisfy them on time.- More empowered customers: in the prevailing environment; customers are more empowered in decision making of consumption. Also, more information is available for customers of products, services and business organizations. Then, in situations where organizations are not able to meet customer expectations at an adequate level, customers can shift other organizations for high satisfaction of needs and wants. Very competitive business atmosphere: the business environment has become more competitive ever before from the last decade. With the large number of emerging business ventures, yielding profits and surviving in business environment have become hard. Thus, the companies need to be more market- oriented for staying in the market.

Five Steps to Create an Outstanding Marketing Plan

1. Perform a condition assessment you must first understand your current position before you can begin developing your marketing strategy. What are the advantages, disadvantages,

possibilities, and threats, the first move in developing a marketing strategy is to do a simple SWOT study. You should also provide a good view of the current economy. How do you stack up against your rivals, this move can be made easier if you do a competitor study. Consider if those brands are superior to yours. Also, think of the shortcomings in a competitor's strategy. What exactly are they losing out on? What do you do that will give you an edge on the competition? Consider what separates you. Answering questions like this can assist you in determining what your client desires, which leads us to faze two.

2. Determine how you want to reach. Be sure you realize who your main customer is once you have a greater view of the competition and the company's situation. If your organization already has buyer personas in place, this move will only require you to refine them. You can build a buyer profile if you don't already have one. You will need to do consumer analysis to do this. Demographic data such as age, ethnicity, and income should be used in your buyer persona. It may, though, provide psychographic details such as pressure points and objectives. What motivates the target audience? What are the issues that your product or service will help them with? This material will help you determine your priorities after you've written it down, which takes us to stage three.
3. Set SMART objectives. "You can't travel anywhere until you have a route chart," my mother used to say. That was literal wisdom for me, as someone who is geographically constrained. It may, therefore, be used metaphorically in ads. You can't increase your return on investment until you realize what your objectives are. You should start defining your SMART targets after you've worked out your present position and identified your target group. Clear, observable, attainable, appropriate, and time-bound targets are known as SMART goals. This ensures that all of the objectives can be concrete and have a time limit for completion. For e.g., the objective might be to gain 15% more Instagram followers in three months, this can be appropriate and attainable, depending on the overall marketing objectives. This target is often precise, observable, and time-limited. You can write down your objectives before you begin every strategy. Then you should start thinking about which strategies that help you accomplish your target. This takes us to the fourth level.
4. Examine the strategies. You've written down your objectives based on your target

demographic and current position at this stage. Now you must determine which strategies can assist you in achieving your objectives. What are the best platforms and action points to concentrate on? If you want to raise your Instagram followers by 15% in three months, you should host a contest, react to any tweet, and post three days per week. It should be simple to come up with many strategies to accomplish your objectives until you realize what you want to achieve. However, you must hold your budget in mind before writing your strategies, which takes us to stage number five.

5. Make a financial plan. You must first determine your budget before you can begin incorporating all of the ideas you've generated in the preceding measure.

CONCLUSION

The most exciting of all business activities is marketing. It is the lifeblood of every profitable company. At all levels and wherever, it is always changing in reaction to the influx of learning, the proliferation of technology, and the aggressiveness of competition. Any marketing plan is a business strategy. Your willingness to think clearly and thoroughly on the right campaign strategy, as well as to adjust and update your practices on a regular basis, is critical to your company's potential success. Fortunately, marketing, like other management talents, can be developed by practice, experimentation, and making mistakes. Benefits are a critical connection between the product and marketing components of the mix, and they play an important role in the development of promotional activities. The goal of all marketing is to create, offer, and communicate value to the consumer. In this part, you'll discover why consumers are so critical in a company's marketing efforts.

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