

# Libyan International Medical University Faculty of Business Administration



Agila el fallah 1926

Dr : Sabri elkrghli

## Strategic Marketing: Building a Foundation for Your Future(Book Review)

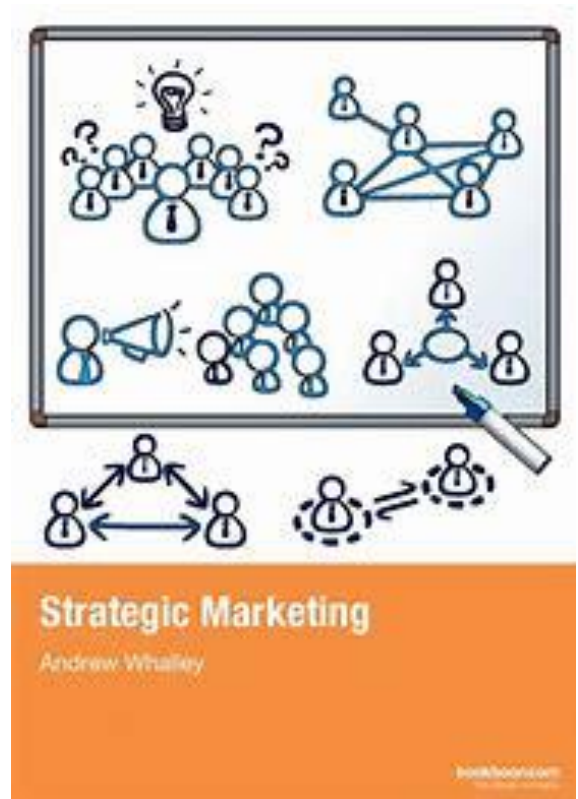
By: Andrew Whalley

# Contents:

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# About the book:

- Topic: strategic marketing
- Publisher: Ventus Publishing ApS
- Year: 2010.
- Number of pages: 121
- Type: research



# List of chapters:

- i. Preface
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# Preface

- marketing is a vital part of every business
- marketing became the most important idea in business world, and, the most dominant force in culture
- this book is a workbook, but a background/references research and presentation of results

# So what is marketing?

- Marketing is much more than just a promotion of a product or service
- The right product at the right place at the right time, at the right price.”

# What can be marketed?

- There are no services or products that cannot be marketed
- Difference in the way different products or services will be marketed
- Two types of marketing:
  - B2B and B2C

# Marketing's role in the business

- Four major goals of marketing:
    - Understand customer's needs,
    - Achieve differential advantage,
    - Build long-term relationship with customers based on loyalty and trust
- environment and situation should be researched**



## Five concepts of organisational strategy:

1. Men
2. Money
3. Materials,
4. Machinery,
5. Minutes

# Segmentation, targeting and positioning

- The opinion customer has based is upon the experience, but it can be changed by marketing campaign
- The steps in product positioning:
  - define market segments,
  - determine which segments to target,
  - understand customer's needs,
  - develop the product to meet the needs,
  - evaluate perceived positioning of competitors,
  - set positioning criteria,
  - communicate the selected positioning

# Branding

- Brands are much more than just logos or names
- successful branding is about promoting your advantages and strengths.

# The marketing mix

- The concept of marketing mix, firstly was presented in 1960's
- a 4Ps (price, place, product, promotion)
- It is important to use right pricing type for right company

# People

- The marketing strategy a company uses affects both the employees and the customers.

# Product management

- Product management is crucial in establishing a long-life product and keep the loyalty among the customers
- The crucial component of product management is good communication

# Marketing communications or MarCom or integrated marketing communications or IMC

- Marketing effectiveness depends on marketing communication
- Marketing messages are the most visible aspect of marketing

# Expanding the marketing's traditional boundaries

- Non-for-profit businesses are new at the market
- very long list of different types of marketing and advertisement
- a novelty: to be able to choose among so much of types a company could succeed with



# Strategic Marketing

- **The way a firm effectively differentiates itself from its competitors by capitalising on its strengths (both current and potential) to provide consistently better value to customers than its competitors.**

Which markets to compete in

# 4 Types of Marketing Strategies

- 
- Cause Marketing
- Relationship Marketing. ...
- Scarcity Marketing. ...
- Undercover Marketing.

- Cause marketing involves a **collaboration between a for-profit business and a nonprofit organization for a common benefit.**
- Scarcity marketing is **marketing that capitalises on a customer's fear of missing out on something.**
- Relationship Marketing is a **strategy of Customer Relationship Management (CRM)** that emphasizes customer retention, satisfaction, and lifetime customer value.
- Undercover marketing is **the strategy of introducing a product to consumers in a way that does not seem like advertising ,**  
Undercover Marketing: Also known as “stealth marketing,

# Reflection

- The book helps understanding the field of strategic marketing and how marketing became the most important idea in business world, and the most dominant force in culture globally.
- a list of main issues of marketing, as they explain that marketing is a vital part of every business.
- Marketing is much more than just a promotion of a product or service.
- Author explains three levels of marketing: marketing as a business philosophy, marketing as strategy, operational running of marketing.

- **THANK YOU**