



MARKETING, ADVERTISING AND PR

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THE ROLE OF MARKETING IN THE MODERN WORLD

***Abstract.** The article is devoted to the analysis of the role of marketing in the modern world. It is mentioned that marketing strategy is the main way to achieve marketing goals which should be based on a comprehensive, systematic study of changes in external commodity markets, consumer needs, trends in their changes. The article presents the main principles of marketing. It is proved that implementation of marketing activities of enterprises at a highly professional level strengthens the market position of enterprises, increases their competitiveness and has a positive impact on the development of economy as a whole.*

***Keywords:** marketing strategy, consumer needs, management, development of economy.*

Marketing is an activity to generate demand and meet consumer needs. In a broad sense, the purpose of marketing is to identify and meet human and social needs. There are hundreds of definitions of marketing. One of them emphasizes the existence of three dimensions in the following definition: marketing is a business philosophy (Hill & O'Sullivan, 2004, p. 2); marketing is a set of effective tools that are necessary for the operation of the enterprise in conditions of high competition (Pasichnyk, 2019, p. 597); marketing is an important part of the enterprise management system (Hackley, 2019, p. 225). Marketing as a philosophy guides the development of the enterprise, and marketing tools allow you to successfully implement it. The greatest effect is achieved if marketing works as a holistic concept and management system of the company. Marketing tools is a variety of tools to influence the market environment, which are based on knowledge of consumer

psychology and patterns of economic processes.

The definition of marketing includes the following four main aspects: social process, the purpose of which is to meet the needs of consumers; management process, in the process of which in compliance with the market-oriented business philosophy, is entrepreneurial thinking and implementation of marketing tactics and strategies; scientific discipline that studies scientific methods of research and identification of consumer needs; system of institutes engaged in practical and scientific activities in the field of marketing.

The first forms of marketing occur at the beginning of the formation and development of commodity-money relations. The ads date back to the times of Ancient Egypt and the Mesopotamia. In 1650, a member of the Japanese trading company Mitsui opened a department store in Tokyo, which for the first time used some of the principles of marketing: collecting information on supply and demand, pre-order of popular products, warranty period, advertising and more.

The theoretical foundations of marketing as an independent science were created by American Cyrus McCormick. With a technical education, he created such areas of marketing as market research and analysis, developed the basic principles and principles of choice of pricing policy and service, which led to the prosperity of his company «International Harvester» (Ma'arif, 2008, p. 40).

The concept of marketing originated in the United States in the early twentieth century. At this time, after the Industrial Revolution the large American market needed new approaches. The first marketing department in Europe was opened in 1977 at the University of Zurich. After the crisis of overproduction in 1930s, American firms began to turn to marketing. In the 1960s, marketing became a multifunctional means of solving long-term commercial problems.

The founder of the concept of marketing management is considered to be Philip Kotler who proposed marketing models aimed at helping analyse marketing issues. Marketing 1.0 is a product-oriented marketing approach, within which the main attention is paid to production; Marketing 2.0 is a customer-centric marketing approach, which pays attention to the requests and needs of the client and the ability to satisfy them; Marketing 3.0 is a person-centred marketing approach, which

considers the consumer as a person with an active life position; Marketing 4.0 is a marketing approach that views the customer as a person with a mind, emotions, spirit, with the idea of adaptation of marketing to the path of the buyer in the digital economy; Marketing 5.0 means the path from digital to mobile, where the mobile phone is considered as a communication channel (Lilien, 1999).

Marketing strategy is the main way to achieve marketing goals, forming and specifying the appropriate structure of the marketing complex. The marketing strategy shows with which product, in which markets, with which volume of products you need to go to achieve the goals.

To develop a marketing strategy of the firm it is necessary to consistently implement specific strategic decisions: goal setting. Marketing goals are specific qualitative and quantitative obligations of the firm. In order to choose an acceptable marketing strategy, it is necessary to reconcile the goals of marketing with the general goals of the enterprise in order to prevent contradictions between the marketing strategy and the general strategy of enterprise development. They are expressed in terms of sales or profitability over time in the form of conditions that must be achieved so far. The marketing goals could be: to ensure an increase in return on invested capital by at least 20%; to become a leader in the industry; to become a well-balanced diversified firm; to set up a joint venture after appropriate analysis of the market and personal activities.

The authors of the doctrine of marketing recommend it as a comprehensive approach to solving problems of research and formation of consumers that are variable, as well as the connection of mutually beneficial relations in the process of interaction between all market participants. Marketing is the process of planning and executing the conception, pricing, promotion, and distribution of ideas, goods, and services to create exchanges that satisfy individual and organizational objectives (Clow & Stevens, 2009, p. 48). Grouping of such marketing elements as product, market, seller, consumer, promotion to a single system transfers marketing in the modern world of entrepreneurship into the status of basic management system. Such relations are marked first of all by the fact that almost all subjects' farms operate in the market, in market conditions and for the market where the main actor is

consumer. After all, it is the consumer with his needs who gives the right to exist and determine the future activities of economic entities in the market, which are trying to win in a competitive environment consumer and his commitment.

In the market conditions of management and democracy, marketing as a science and as a field of activity is built on certain principles: democracy (free choice of activity, goals, directions and spheres of development); the consumer is always right (openness with the consumer, adaptation to his wishes and needs and, most importantly, the active formation of these wishes and needs); alternativism (having a large and wide range of choices among possible alternatives); commercialism (achieving the end result of their activities); scientific (introduction of the latest scientific marketing achievements in solving set goals); manufacturability (comprehensive, comprehensive implementation of existing methods and methodologies for achieving the goal of its economic activity).

Therefore, the principles of marketing can be formulated as follows: 1) a clear focus on achieving the set result of economic activity; effective the realization of the planned number of goods or services on the market means the mastery of a certain enterprise market segment in accordance with its purpose; 2) the focus of the enterprise is not on the temporary result of its marketing work, but on the application of such a marketing policy, which would include forecasting, long-term research, and further development and improvement of goods or services that will provide the company with efficient, profitable economic activity and capacity; 3) development of such strategy and tactics of adaptation to consumer requirements and feedback on them, that will happen simultaneously.

The strategic objectives of marketing are the formation of the strategic goal and role of the firm in the market, establishing a clear strategy of behaviour in certain market segments, creating certain products and their systems promotion and sales. Tactical tasks of marketing are: search for potential and existing consumer needs; organization of scientific and research work on the development of own goods; analysis and planning of marketing, financial, production and sales activities of the firm; implementation of measures to manage the quality of the company's products at all stages of their production; development and implementation of pricing

marketing policy; establishing successful operation of communication and sales systems; analysis and control over the marketing activities of the enterprise.

Important areas of marketing activities of the firm are determined by general methods and marketing principles. The firm defines for itself a marketing goal that is projected mostly in digital form for opportunities for reliable control of results (for example, to go out with certain goods at a certain time for certain markets, to master a certain share of them, to ensure excess profits). Lack of clearly formed marketing goal complicates the planning of the entire marketing system of actions and determining the necessary financial the cost of achieving it.

The marketing goal, in turn, is the result of analysis of processed information about the situation commodity markets and forecasting its development, including changes in consumer needs. Therefore, the nomination marketing goal should be based on a comprehensive, systematic study of changes in external commodity markets, consumer needs, trends in their changes.

Only goods that will be competitive are put on the market. That's why the company considers this product from the consumer's point of view, in other words, adapts this product to existing, promising needs of end consumers, organizes the production of only those goods that will best meet the needs of buyers. Given that the company deals with competitors in the market, there is a need for a comprehensive studying their activities through the goods and services they offer or provide.

It is important to understand that marketing requires a lot of money. Therefore, the company's management is constantly must control marketing activities on the basis of cost-results, decisively and quickly correct mistakes and make strategically sound decisions so that they do not happen in the future. After, as the intermediate and final goal of marketing activities will be achieved, a new goal can be formed compliance with external situational changes and internal capabilities of the firm.

Therefore, no matter what definition of marketing will be considered as the main, there is no doubt that marketing should be considered not only as a collection of diverse means and measures to promote goods on the market, but as well as a specific management function. Marketing functions are developed in accordance

with such objectives of the company: comprehensive study of the market and consumers; planning and analysis of all marketing activities, as well as sales activities of the firm; coordination of the product range, its characteristics, parameters and prices with consumer demands; development of packaging according to information support and in accordance with its functional needs; formation of certain channels of distribution of goods of the enterprise; ensuring true communication of the company with partners and consumers; appropriate after-sales service.

Therefore, the marketing activities of the enterprise should be aimed at relying on consumer needs, set clear strategic and current goals, ways to achieve them, establish the quality and range of their products, clear production structure and expected profit from management.

The concept of marketing approach is based on the definition of clearly defined markets, focuses only on the needs of consumers, coordinates the work of all types of marketing activities and receives profit from long-term customer relationships. This concept allows companies to produce what the consumer needs by making a profit for themselves.

A firm that operates in accordance with the principles of marketing has a certain specific structure, which is different from that adopted in the production practice. Sales issues are the focus, instead production recedes into the background, the first person after the director should be the marketing director, who forms the market policy of the enterprise in the market and not the chief engineer or chief technologist. Such production and commercial activities of the company will allow to react quickly to changes in the situation market, freely manage production and other resources of the enterprise and other resources. There must be changes in psychology of people themselves, the company's employees, managers, ordinary workers, the entire workforce.

Thus, the problem of survival of enterprises in a rapidly changing environment forces them to seek and use new strategies and management methods based on marketing principles. Therefore, in today's business environment, it is necessary to seek and objectively evaluate possible options and optimal ways to develop

enterprises, improve their marketing activities. To provide stable and efficient operation of enterprises it is necessary to create marketing departments at enterprises, or delegate these functions to marketing outsourcing companies that will be able to ensure the organization and implementation of marketing activities of enterprises at a highly professional level. This is an extremely important task, as it will strengthen the market position of enterprises and increase their competitiveness, which in turn will have a positive impact on the development of economy as a whole.

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