

## MODERN APPROACHES TO ENTREPRENEURIAL MARKETING.

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### **Abstract**

The scientific article presents practical approaches to modern marketing in the commercial field. Market-oriented management focuses on the development of social marketing, therefore, the paper reflects the model of market-social activity evaluation mechanism. Of particular importance in this paper are the commodity, pricing, key and communication policy factors that influence the formation of consumer value. Developing a marketing excellence program in entrepreneurship involves combining the principles that marketers need to focus on in a competitive environment. Marketing competence ensures the formation of a customer-oriented communication-behavioral climate in the company. Entrepreneurial facility marketing management is based on the concept of modern marketing, which involves the formation of new market thinking, the development of communication links between the company and the market. Marketing management can be considered as a set of measures for the organization of production-key activities, based on market forecasting and research to maximize profits at the expense of meeting customer needs. Marketing management in business is related to the agreement between the company's capabilities and the requirements of the market environment to achieve the desired result. The article focuses on the principles that determine the effectiveness of marketing management - mutual benefit (ensuring financial sustainability and competitive advantage in the company's view) and strategic orientation, strategic orientation. Ensuring the ratio), demand individualization (activation of social network development mechanism - the role of personal marketing in the development of a market option adapted to individual individuals), marketing integration and benchmarking. With priorities, since the overriding of consumer interests and their advantages g Awareness ultimately leads to flexible market positioning and legitimacy - public recognition.

**Keywords:** Marketing Philosophy. Social Marketing. Research Hypothesis. Analytical segmentation. Market restructuring. "Marketing Perfection".

### **Introduction**

The modern philosophy of marketing focuses on creating consumer and shareholder value. External orientation is of particular importance for success. The firm manages changes in the market space as a result of adaptive governance. The main asset of the firm is the buyer, who accordingly holds the market power. The focus of marketing decisions is to ensure the activity of profitable buyers. This circumstance consequently determines the distribution of resources by the company by consumer segments. Consumer impressions identified as a result of market research are transformed into a competitive advantage. In an integrated global economy, a reasonable goal is to proactively influence external change - in the implementation of information marketing, according to which change is associated with favorable opportunities. An individual understanding of the buyer is essential for the firm. It is the personalization of cognitive space that is the basic context of value selection.

## 1. Market-social activity model

The vision of social marketing obliges companies to be actively involved in the implementation of social events. This circumstance therefore indicates a close connection between the economic growth of the company and the growth of social potential. In such cooperation, the factors of development of organizational culture and social responsibility play the role of a buffer. Introducing the model of market-social activity evaluation mechanism, whose main focus is to assess the real capabilities of the company in the target market, taking into account the competitive realities.

1. Macroeconomic evaluation of market business - The influence of political-economic factors of the state on the investment climate and the development perspective of the company.

2. Ensuring market sustainability - Business market valuation determines clear orientations of financial strategies and financial attractiveness.

3. Analysis of the company's consumer potential.

4. Ensuring the development of socio-cultural responsibility.

5. Assessing the quality of customer service (providing external communication).

6. Determining the effect of participation in social activities.

7. Evaluate results and analyze effectiveness.

8. Control and regulation.

In modern conditions, based on market realities, it is advisable to consider the topics of anti-crisis organizational management: 1. Organizational audit and diagnostics - lack of control system, internal standardization of business processes, which leads to the annulment of the link between production and marketing, information chaos<sup>1</sup> and inefficient communication. 2. Anti-crisis measures - production and key control, simplification of organizational structure - focus on the optimal ratio of commodity and market structures. 3. Effectiveness of anti-crisis measures - reform of organizational culture in the direction of market adaptation, involvement of trade staff in the team, identification of effective business processes.

## 2. Research hypothesis

### 2.1 Identify consumer benefits

Is presented a research hypothesis related to the main questionnaire to be considered in the communication space:

- ✓ What do consumers think about their company and competitor products?
- ✓ In their opinion, what are the specific values offered by the company?
- ✓ Why do consumers resort to brand migration?
- ✓ Why do consumers maintain strong brand loyalty?
- ✓ How intensively do consumers consume this product?
- ✓ How do you prefer to buy?
- ✓ Who makes the decision in the buying process and how is the impact of the purchase reflected?

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<sup>1</sup>N. Capon - Marketing Management. "Peter". 2010. (114).

## 2.2 Hierarchical marketing competence

**Table.** Levels of marketing management

<b>Upper level</b>	<b>Average level</b>	<b>Functional level</b>
Fulfilling the mission of the company. Develop company policies taking into account market realities. Formation of social-ethical marketing philosophy. Improving the preferential area of the target buyers. Choose a global product and market. Situational vision in market conditions.	Develop a marketing strategy. Develop marketing tactics. Creating a marketing information system - structuring information between export departments. Forming effective marketing communications with stakeholders.	The connection between production and marketing. Operational implementation of the marketing plan. Implementation of commodity-pricing program. Inventory Management. Sales staff respond to market changes. Develop production and delivery schedules.

## 2.3 Survey of competing companies

When it comes to market research, the following indicators are typical for certain types of companies in modern conditions

<b>Leader</b>	<b>A follower of leadership</b>	<b>Segmentist</b>
Intellectual property rights to the product	Development of existing goods and additional perfection	Analytical Segmentation - Identifying unique consumer needs
Research on the creation of new goods and the risk of creating an innovative product	Ability to differentiate goods	Study of unsatisfied needs
Market development financing	Intuitive understanding of the market	Modular market design

Competition environment research: 1. In terms of identification - the identity of competitors at the current stage and the identity of potential competitors in the future; 2. Regarding the description - what opportunities and problems do the competitors have; 3. In terms of valuation - which strategic alternatives do competitors have? 4. Regarding the forecast - what are the expectations from the actions of competitors in the short and long term; 5. Management - How to force a competitor to do what is best for the company.

### 3. Anti-crisis branding

An important attribute of effective market positioning is brand rationalization. When we talk about brand presentation, the following categories should be taken into account: 1. Sales (market share, consumer activity and profitability); 2. Brand image and identity (uniqueness, quality and comparative advantage); 3. Marketing support (advertising, distribution and price). The receipt of new goods by the buyer is conditioned by the following factors: Advantage - scaling of the offered benefit; The connection between past experiences and modern lifestyles; Reducing psychological and social risk.

I will also discuss anti-crisis branding content. First of all, we need to name the diagnostics, in particular, the reasons that prompted the emergence of a crisis situation in branding marketing: reducing market share and reducing consumer demand for the brand. We then move on to strategic correction, which in turn includes: transforming the firm's strategic map, marketing analysis of the brand portfolio for competitive positioning. Anti-crisis measures: competitive brand analysis, providing customer loyalty program, effective consumer and commodity marketing, resource optimization. Effect: Market stabilization, return on marketing investment in branding, customer satisfaction.

The turbulence of the market<sup>2</sup> environment primarily indicates the formation of targeted messages for the target audience. Consumer value is precisely ensured by the implementation of empowering and responsible marketing. When a company is in contact with an existing target group of buyers, its main market and communication goal is to maintain and build self-confidence - to ensure a long-term deal. The main focus of competitors' buyers is on recruiting them and offering them a comparative advantage over consumers. In relation to the target group of non-users, the focus is on the formation of consumer awareness and the identification of a new market position.

Table. Factors affecting the formation of consumer value

<b>Commodity policy factors</b>	<b>Key policy factors</b>	<b>Pricing policy factors</b>	<b>Communication policy factors</b>
Commodity innovation and commodity portfolio optimization.	Optimization of distribution channels.	Substantiation of social-commercial price.	Personalization of sales.
Commodity positioning in the market.	Expanding the customer base.	Ensuring a price reputation.	Consumer awareness.
Brand identity and exceptional advantage.	Order portfolio optimization and market restructuring.	Ensuring optimal logistics regime and targeted use of resources.	Ensuring market awareness.
Identify an advantage among brands within the company.			

<sup>2</sup> J. Lambin – market-driven management. "Peter". 2007. (145).

The firm builds loyalty to the brand at the expense of the following factors: choosing the right brand identity for the target market; The company, together with its business partners, creates the opportunity to create the right motivation to support brand identity; Brand correction.

#### 4. Marketing Service

The marketing department should ensure the implementation of the following directions: providing senior management with recommendations for the acquisition of target markets, taking into account the competition and the real strength of the company; Consistent implementation of strategies to ensure commercial success; Formation of the optimal commodity assortment; Use the optimal mode of distribution marketing; Optimal order portfolio development; Consideration of consumer values in further refinement of organizational culture. The transformation and restructuring of the marketing service is conditioned by the following factors: development of a system of marketing goals and objectives; Analysis of marketing service creation criteria; Situational changes in the market environment. Restructuring collectively involves changes in information and organizational structures in order to successfully achieve a competitive advantage in the market. Creating an effective marketing service is based on the following principles: personal responsibility, corporate culture, demand-oriented, coordination of management decisions.

The marketing department should develop a rational audit scheme, according to which the following questions should be answered in separate directions:

1. Marketing environment - What changes are taking place in the focus of customers, competitors and supply companies? What political-legal tendencies affect the state of the field? How do these changes affect the results of the company's activities?
2. Market Goals and Market Strategy - How realistic are the goals set by the company's management and how clearly is the market strategy formulated?
3. Marketing Organization - How well are job responsibilities formulated?
4. Marketing system - how effective are the firm's marketing systems: processing of new goods, marketing research, quality of customer satisfaction, sales forecasting, creating an information base?
5. Marketing Productivity - How profitable is the chosen segment, how much additional marketing effort is needed to attract a new customer group? How should a firm redistribute resources between elements of the marketing mix?
6. Marketing - What does a firm's market offer look like? Does the marketing mix contribute to the implementation of the market strategy? How consistent is the marketing mix with the market strategy?

The effective operation of the marketing service is significantly conditioned by the organizational culture created in the company, which emphasizes the circumstance that the management should try as much as possible to promote the alignment of the founder and customer value orientation in the organization and minimize the differences between them. At the modern stage, the subculture of the marketer ensures the creation of a hybrid culture, during which the business and business values of the consumer are adapted. Market orientation ensures the integration of cultural values.

##### 4.1 Innovative Marketing

In modern conditions, priority is given to the creation of demand, when the company itself helps the customer to identify new needs. First, the company determines the purpose of the project and executes

the project description. In this regard, it should study the opinion of consumers and transmit their views to specific domestic needs.

In this case the focus is on the optimal ratio between domestic productivity and external efficiency, therefore the company relies on its own opinion on potential customer value, it is obliged to take market responsibility. The company in the process of conducting innovative activities is jointly focused on the one hand, the customer and on the other hand, business processes. An important indicator of market creativity is corporate tolerance<sup>3</sup> for money and time.

The marketing team needs to be clear about who the customer is and which market segment should be involved. The success of creative marketing is largely driven by consumer enthusiasm. The team must assess in advance the market growth rate and the degree of market security.

The new approach to entrepreneurial activity focuses on the following changes:

1. Organization by consumer segment, rather than commodity units.
2. Delegate functions to outsourcing.
3. Search for new advantages, instead of maintaining the old market position.
4. Development of "human capital".
5. Branding using integrated marketing communications.
6. Development of "buyer's share".
7. Market integration.
8. Changes are associated with opportunities, rather than changes associated with the problem.
9. Proactive marketing.
10. Risk profile assessment.

The study of market situations is related to the following main problems:

1. The sales results do not meet the plan.
2. Sales representatives do not pay proper attention and do not make sufficient efforts to make effective sales.
3. The product does not meet the customer's preferences.
4. The company does not have enough information about customer behavior - customer profile information base.

## **Conclusion**

"Marketing excellence" must ensure that the company escapes "lobbying competition". The collision with the "personal crisis" leads to the loss of a competitive position. Accordingly, the plan should aim to expand the trading base based on traditional advantages in different business units (marketing and financial strength). It is desirable for the company to set up a corporate strategic planning committee, which will include the heads of the departments of trade, insurance and real estate management. The Business Development Director is responsible for developing the business plan and implementing marketing strategies. The battle in the field of predominantly marketing rivalry is waged by "colorless

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<sup>3</sup> J. Pearce – strategic management. "Peter". 2013. (458).

captains" who do not pay special attention. The boss of many corporations is hiding between two philosophies - diversification and decentralization. Businesses require management responsibility to plan and execute a marketing program. Decentralization motivates the businessman to want to avoid additional risk. Managers are well aware of how to determine their own position in the company. If he can be fired because he did not achieve his marketing goals, it means that he is below the "release line". The marketing general must be able to build a strategy to suit the situation. Some managers start with an old strategy and then analyze the situation. The marketing general must weigh all the alternatives, listen to different opinions and then make a decision. The marketing general must possess an unlimited supply of thinking in order to resist a coercive approach from the supervisor and to follow an alternative concurring opinion. The marketing war is like a card game. It must be prepared to act promptly to reduce risk. At the same time, he must be able to accept "capitulation"<sup>4</sup> heroically.

In order to discuss the direction of the company's development, a research-evaluation process should be developed, which takes into account the issues of diversification of the field, profitability and the size of the company. The company has to work from the customer position. Therefore, "marketing excellence" is desirable to match the "organizational magic", which in turn is directly related to creating an effective communication climate. The market-oriented company pays special attention to the adaptive management style of management. The company's management focuses on long-term positioning and capitalizes on opportunities, and then invests money and time in achieving success in the target market. Rational use of publicity ensures the recruitment of users and the search for new opportunities. Therefore, the success of the company is based on conducting activities with consumer awareness, which makes a significant contribution to market leadership.

The program "Marketing Excellence" developed by the Marketing Service includes a marketing system and a staffing system. This program is the motivator for decision making to strengthen the market focus. The goal of the program is to introduce the benefits of marketing into the culture of the firm. The first step in implementing the program with a new marketing approach is to develop a marketing process that focuses on taking advantage of the company's brands and giving brand managers a new opportunity. The philosophical thinking of marketing includes the following areas: buyer orientation, creating brand value, and the combined strategic use of value and brand. Based on the above, a competitive advantage must be ensured. Ensuring marketing competence should be an important part of the Marketing Excellence program. Creating a solid infrastructure is important for the implementation of the program on a global scale. The purpose of creating a unique innovative program is to prepare a team of global level managers for a special workshop. The company is obliged to create a training site for sales representatives. This circumstance helps them to establish long-term relationships with buyers in a dynamic and competitive market. At the present stage, the company invests to stimulate economic growth and market coverage in developing countries. Its task is to increase the capacity of the distribution channel at the expense of developing new partnership opportunities. The distribution channels have only a power distribution conflict with the manufacturing company. A marketing program is a prerequisite for long-term effective positioning. In connection with the integration into the European market, the "open skies" strategy will be launched in the marketing program, which will give modern companies the opportunity to cover the market. The European market is considered a "safe area" for companies. Products must reach a new level of technological convergence and move beyond "ghetto boundaries".

In a competitive environment, the company places significant emphasis on strengthening its defensive position, which combines the following elements: Recruiting a customer from a competitor is much more difficult than attracting a person who has not yet made a choice; Given that the Achilles heel of

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<sup>4</sup> A. Rice - Marketing Wars. "Peter". 2004. (57).

marketing can be considered a mismatch between production and marketing, it is therefore a priority to focus on the target group over time; As a result of the "friction force" mechanism, companies must attach importance to the strength of the competitor. Every company considers itself a leader, but the market realities say otherwise. The company should focus on positive thinking and persuasive information provision. The marketing general must anticipate the current situation. It is important for a leader to strengthen his market position and position himself in the buyer consciousness. It addresses the revival of the trademark line, the so-called Cannibalization strategy. "Forced reduction" is also effective. In this way the leading company protects the market share. Because the attack takes time, the leader feels the "force of friction" and is obliged to properly assess the potential of the opponent. For this, the leader applies the "game theory" method. In most cases, the leadership contender refrains from attacking. "Psychological pressure" is on the side of the leader in the war with advertising slogans. The leader is focused on financial conservatism. Due to "market dominance", the leader must always have sufficient financial resources to repel the attack.

The "marketing excellence" plan is largely related to building a "pyramid of influence", which implies the priority of the consumer audience, a clear market orientation and a long-term vision. Products that enjoy maximum popularity can lose the goodwill of buyers. This is why the company's marketers are constantly researching the marketing situation in the market so as not to overlook the open opportunity. It is important for the company to maintain momentum in building relationships with buyers and maintaining shareholder profits. Market-oriented management is a contributing factor to "free space".

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