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## THE COST ABILITY OF USING STRATEGIC MARKETING MANAGEMENT TOOLS IN ENTERPRISES DURING A COMPETITIVE ENVIRONMENT

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**Abstract:** This article aims to briefly review the problems of using strategic marketing management tools in enterprises, which are becoming the main category of strategic management. The author focused mainly on wide-scale theoretical issues of management. Next, the author tries to describe the main issues, including the advantages of management selection and the advantages of using them correctly. Strategic marketing management requires a deep understanding of the market, strategic thinking and strong execution skills.

**Key words:** strategic management, strategic marketing, management tools, competitive market, strategic decision.

### **Introduction.**

Strategic marketing management is a comprehensive approach to understanding and implementing effective marketing strategies that are consistent with the organization's overall goals. It involves planning, developing and implementing marketing initiatives to achieve business objectives. Strategic marketing management is not a one-size-fits-all approach. This requires a deep understanding of the organization's internal and external environment, including its strengths, weaknesses, opportunities and threats (SWOT). It allows the organization to use its strengths, identify weaknesses, develop strategies to exploit opportunities and protect against threats.

The modern and complex business environment, which is rapidly changing, makes it more difficult for enterprises in the market to carry out their activities. Businesses face greater demands and are forced to be proactive. It can be noted that the increase in the level of use of strategic plans is positively related to the increase in environmental instability. This, in turn, is an assumption that their character is constantly evolving.

Regarding the importance of strategic marketing management, strategic marketing management is not an optional or luxury activity, but a vital and essential methodology for any business that wants to survive and thrive in a competitive and dynamic market. Strategic marketing management is important because it:

- helps to identify and satisfy the needs and wishes of the company's customers better than its competitors;
- enables you to create and deliver value for your customers and stakeholders;
- allows to adapt and respond to changing market conditions and customer preferences;
- It helps you achieve your business goals and objectives, stimulates business growth.

### **Advantages of strategic marketing management**

Strategic marketing management not only helps avoid marketing pitfalls and pitfalls, but also provides many benefits and advantages that can improve marketing efficiency and results. The advantages of strategic marketing management are:

#### 1. Advanced market understanding

Strategic marketing management helps you gain a deeper and broader understanding of your market situation, customers, competitors, opportunities and threats. This allows you to make more informed and effective marketing decisions and actions.

#### 2. It helps to determine the strategic direction

Strategic marketing management helps you define and clarify your strategic direction and focus your marketing activities. This helps align your marketing activities with your business goals, ensuring consistency across your marketing efforts.

#### 3. Has significant potential for high profitability

Strategic marketing management helps you optimize your marketing resources and investments to maximize your marketing revenue and profitability. By applying strategic marketing management, you can increase your customer satisfaction, loyalty, retention and referrals. It also reduces your marketing costs and risks and improves your competitive advantage and market share.

**Components of strategic marketing management.** Strategic marketing management consists of several key components. These include market research, strategy development, strategy implementation and performance evaluation. Each of these components plays an important role in the overall success of an organization's marketing efforts. Market research involves gathering and analyzing information about the market, including customer needs and preferences, competitor activities and industry trends. This information is used to develop marketing strategies.

### **Research methodology**

The article briefly describes the problems of using strategic marketing management tools in modern companies. This article is based on an extensive review of domestic and foreign literature. The author's comments are intended to initiate further detailed empirical research.

### **Review of literature on the subject**

The main task of strategic management is to form and support the competitive advantage of the enterprise, which allows to achieve above-average results of its business activity. Although in practice most organizations never achieve this, the concept of competitive advantage prevails over other performance theories. Thus, businesses must strive to achieve a competitive advantage and in fact, they will succeed. As Haffer rightly states, success in achieving strategic goals can develop a company's competitive advantage and is an indispensable condition for success. What is important from the perspective of this article is that the most important component of strategic management (the core of strategic management) is still strategic marketing. It is very difficult to draw a line between marketing strategy and other strategies that include the overall strategy of the enterprise. Their elements overlap and complement each other, creating new value for the organization. The most important elements of marketing strategy include its tools, in particular, their selection and development (Rutkowski, 2012).

As Altkorn rightly points out, the basis of marketing management is the constant adaptation of the organization to the environment and this, in turn, is one of the biggest modern challenges for managers. Thus, theses about the increasing role of marketing in the strategy of modern enterprises are justified. However, its shape is still evolving and the benefits of using strategic marketing tools will change.

**Strategic marketing management tools.** First, it is necessary to make a few points about the term “strategic management tools”. This article will consider them together. The use of this concept must inevitably involve abandoning an examination of the extent of similarities and differences between key management terms such as methods, techniques, concepts or approaches. The adoption of this way of thinking stems from the pragmatics that prevails in management sciences, which are closely related to business practice. In such areas, there is no single and generally accepted opinion explaining what “strategic management tools” actually are. Table 1 provides some examples of definitions.

**Examples of definitions of “strategic management tools” (table 1):**

The author	Description
Clark	“the many techniques, tools, methods, models, frameworks, approaches and methodologies available to support decision-making within strategic management”
Stenfors, Tanner, Haapalinna	“a heterogeneous group of products designed to support organizations in meeting the complex demands of competitive markets and striving to create and sustain strategic advantage”
Afonina, Chalupsky	“a variety of tools that support managers at all stages of strategic management - from the stage of strategic analysis to strategic choice and implementation”
Knott	“The term is used to cover the full range of concepts, ideas, methods and approaches that structure or influence strategic thinking, strategic decision-making and strategy implementation”

The above-mentioned definitions make it possible to emphasize that the discussed category should be considered broadly and the basis for its collection is always the characteristic of their potential impact on each stage of the strategic management process. A major subgroup of the above includes strategic marketing tools. This term can be understood as including all the methods and techniques that support the formation and implementation of the marketing strategy of the enterprise.

Research shows that managers use such tools to support the analysis of the situation and the evaluation of strategic choices. Strategic management tools have become the main element of achieving and maintaining competitive advantage in the unstable economic and political environment (Afonina, Chalupsky, 2013). The advantages of strategic management tools can be summarized as follows: they are claimed to solve practical problems, they are designed to help managers analyze the environment and make decisions, they provide diversity by creating perspectives, they are broad for strategic tasks. can be adapted in the framework, as well as facilitating social cooperation between the participants of the strategy.

Currently, strategic marketing tools have become especially important due to the increasing importance of marketing functions in enterprises. This affects the turbulent business environment mentioned above, particularly the dynamic and unprecedented development of its technological dimensions. In addition, increasing competition forces managers to seek new and effective ways to understand consumers, create customized products and distribute or communicate with customers

more efficiently and effectively. Rosa shows that as a result of changing conditions, marketing becomes atomized and there is a sharp increase in the demand for new marketing tools in a changing environment. In these tumultuous times, customer orientation must become strategy oriented.

**Use of strategic marketing management tools.** Traditionally, the marketing structure includes four important elements: product, price, distribution, and promotion. In fact, elements allow you to logically group more detailed tools. There are hundreds of them in management sciences. Thus, marketing strategy includes several tool strategies that managers use marketing tools. They form the method of development of the general strategy of the enterprise. The model process of strategy formation should be based on several stages, that is, identification of problems, diagnosis of the environment and the internal situation of the organization, development and selection of strategic options, and implementation of the strategy. The stages constitute further criteria for the allocation of tools, but the vagueness of the functions of the enterprise and the already indicated overlap make it difficult to clearly distinguish some marketing tools from others.

The means of marketing activities and their hierarchy and structure result from certain behaviors chosen by the enterprise. Each tool has its strengths and weaknesses. To be successful, managers must understand the effects (and side effects) of each tool, then combine the right tools in the right way. Obviously, some control tools must be used for certain purposes and have the desired effect. In a pragmatic and classical approach to management, any activity leads to the achievement of accepted goals. They may include financial or non-financial objectives.

According to Tassabehji and Isherwood, a complete description of the use of strategic management tools in business practice requires research on several specific areas that must be analyzed step by step. First, the authors point to the need to examine what tools are used. In addition, research can be conducted on what strategic tools are used to create communication, validation or innovation strategies. Next, factors that may affect the use of strategic tools should be explored, including firm efficiency, firm size, centralization, planning duration and environmental volatility. Much of the research on strategy tools has focused more on what strategy tools are used than why or how they are used. Hence, the reasons for using strategy tools are still a poorly understood topic. The development of information technology, including the Internet, is constantly changing strategic marketing management. The range of highly specialized marketing tools available is still expanding. On the one hand, it allows to solve a number of problems more effectively, improves the quality of internal and external communication, allows to get more information about the requirements of customers or establish stronger relations with them. However, on the other hand, there are many serious problems that are often lost in the routine of daily management. Any marketing management tools, not just new ones, are implemented with the latest technology. They may be uploaded by a business partner or even done without their knowledge.

The use of strategic management tools depends not only on material characteristics, nor on the intended design of the tool, but on the context in which they can be used in creative and unpredictable ways. It has been scientifically proven that known and easy-to-use management tools do not require any training or special competence to understand and apply them.

A slightly different thesis is formulated by Gunn and Williams. These researchers noted that managers' use of strategic management tools depends on their educational background. They found that academically trained managers use tools that are highly related to theoretical frameworks and professionally trained managers often use industry-related tools. The use of strategic management tools also depends on other criteria such as awareness. Managers may be aware of stakeholders or competitors. Some scholars show that there is no real difference in usage between the country and business sector where managers operate.

The use of tools helps managers to make their strategic choices more rational. Jarzabkowski and Kaplan rightly point out that employees have more or less freedom to choose tools depending on their position in the hierarchy. The growth of the employee's career also leads to an increase in his independence of choice. Research on strategic tool users has focused primarily on top managers, who are typically the most autonomous group in businesses. It seems that they do not personally use all the solutions implemented in the organization due to many other commitments. This problem is observed especially in the methods of analyzing the business environment for marketing strategy purposes. However, they make strategic choices based on the results obtained. Therefore, more research attention should be paid to users of strategic tools who are not involved in decision-making processes.

In addition, the literature shows that tool selection is often non-targeted and routine in organizational practice (Feldman, Orlikowski, 2011). Therefore, it is impossible to create reasonable conditions for their selection and it is impossible to connect them unambiguously with the goals they serve. Depending on the organizational culture, it deals with a weaker or stronger readiness to implement change.

On the other hand, the use of strategic tools in enterprises supports the growth of awareness, which helps to reduce the risks associated with making certain decisions, determining priorities in large enterprises and providing a model for evaluating the relative importance of different business portfolios.

Another issue is related to the "correctness" of using tools in management practice. It involves using a given method, technique, etc. that is scientifically sound, model steps and consistent with the authors' suggestions. Unfortunately, the relative flexibility of using strategic tools makes us question the cognitive abilities associated with the above.

To conclude this section of the article, it is necessary to agree with Eppler who states that managers should rely more on their interpretation, analysis and questioning skills than on their previous knowledge and experience.

## **RESULT AND DISCUSSION**

The need and influence of modern marketing management in the field of marketing is seen today. Issues such as brand awareness, advertising, customer relations and public relations have come to the fore in modern marketing management methods. Companies try to implement marketing activities taking into account these issues in their marketing activities. It can be seen from here that the concept of the customer has become very important in the field of marketing. Firms strive to be one-on-one and build relationships with their clients. Research has shown that market-dominating and leading companies establish a closer relationship with their customers, understand and analyze their needs and expectations and develop appropriate solutions for them.

Connecting with customers and interacting one-on-one is possible through the use of today's technology. Therefore, companies need to use internet technology which is today's technological communication system. Today's companies use different communication methods of Internet technologies such as e-mail, website optimization in marketing activities in modern marketing management. The importance of the Internet in modern marketing methods today and in the future is undoubtedly great. Companies that fail to integrate customer insight with technology will not have a chance to survive in the future.

## **Conclusion**

The role of marketing in modern strategic management continues to grow under the influence of the dynamics of changes in the business environment. Classical strategic marketing management tools are not enough to achieve success in the market. A large number of available solutions, limited

cognitive abilities of managers or simply a lack of time often lead to the implementation of concepts, methods or ways of working without thinking deeply about their adequacy in a certain area or without being aware of other methods. Their number will continue to grow primarily due to the development of new technologies.

In conclusion, managers are advised to reflect on the strategic marketing management tools used by the enterprise. Such tools must be adapted to the needs of a particular enterprise and above all, be effective. It's important to remember that implementing the best available solutions will never be enough for an enterprise to succeed.

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