

# SUCCESSFUL MARKETING STRATEGIES

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**Annotation.** In modern world, more and more attention in economic processes is paid to a human and his needs. Marketing, therefore, becomes one of the most significant parts of doing business. In the present-day competitive environment firms cannot be guided by traditional thinking. There is an urgent need in strategic marketing. It is long-term planning through which the company can respond to changes quickly and remain competitive in the market system. The only question is which marketing strategy to choose to succeed in business.

**Key words:** marketing strategy, long-term and profitable relationships, flexible strategy, customer perceptions, target market, market research, public relations initiatives, point of sale, index of consumer loyalty, satisfaction survey, consumer demand, producing power of the company.

Developing a marketing strategy is an essential part of any business. Without one, your efforts to attract customers are likely to be haphazard and your business will develop ineffectively. You have to understand that the focus of your strategy should be making sure that your products and services meet customer needs and developing long-term and profitable relationships with those customers. To achieve this, you will need to create a flexible strategy that can respond to changes in customer perceptions and demand. Only in this case will your marketing strategy be regarded as successful.

## What are the key elements of a successful marketing strategy?

First of all, *define your target market*. You should acknowledge that existing and potential customers will fall into particular **groups** or **segments**, characterized by their “needs”. Identify these groups and their needs through market research. Then create a marketing strategy that makes the most of your strengths and matches them to the needs of the customers you want to target.

Once this has been completed, *decide on the best marketing activity* that will ensure that your target audience knows about the products or services you offer, and why they meet their needs. This could be achieved through various forms of advertising, exhibitions, public relations initiatives, the Internet activity and by creating an effective “point of sale”.

A key element often overlooked is that of *monitoring and evaluating* how effective your strategy has been. This control element not only helps you see how the strategy is functioning in practice, but it can also help inform your future marketing strategy. A simple device is to ask new customers how they heard about your business.

Once you have decided on your marketing strategy, *draw up a marketing plan* to set out how you plan to execute and evaluate the success of that strategy.

From my point of view, it is important to speak not only about the theory of strategic marketing, but also about how this theory is applied in practice. For instance, we all witnessed the actions of Sberbank which are aimed at attracting customers. So, for illustration purposes, let Sberbank be the firm whose marketing company will be analyzed on the basis of the algorithm proposed below.

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Sberbank finds its customers in all groups of country's population, enterprises in all sectors of the economy, credit, financial, public administration and other institutions. This enterprise is aimed at establishing long-term partnerships with each client. Thus, it predicts the development of customer needs, the emergence of new banking areas in business, conducts market research and, finally, offers a full range of banking products and services. As for marketing activities, Sberbank advertises products through main TV-channels, such as «Pervyi Canal», «Rossiya» and «NTV», standard billboards, newspapers, such as «Moskovskiy Komsomolets» and «Kommersant», radio stations, such as «Evropa Plus» and «Avtoradio». It also organizes entertainment and educational events, develops Internet-services that simplify the mechanism of access to banking products. For monitoring Sberbank applies the index of consumer loyalty and satisfaction survey which are based on the opinion poll of clients.

As we can see, this clear example confirms the functioning of the theoretical scheme. Now we understand that marketing strategy is an essential part for the prosperity of any organization. Without this step consumer demand will be many times lower, which will greatly affect the producing power of the company.

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