

THE INFLUENCE OF MARKETING ON BUSINESS MANAGEMENT AND BUSINESS STRATEGIES

Katarina Dukoska

Euro College Kumanovo, North Macedonia, kate.dukoska1@gmail.com

Abstract: The marketing aspect of business management refers to the presentation of companies' products and services in the most efficient and effective way. For business management, it is essential to use advanced marketing strategies that can generate customer loyalty and long-term relationships with them. It is essential to note that marketing is an integral part of business management and that without quality marketing strategies, all other departments in companies could not function properly. The reason for this is the importance of marketing for creating relationships with customers and promoting companies' products and services. Business management refers to managing the daily operations of companies, which includes monitoring the work of employees, managing the resources available to companies, but also strategic planning of the directions in which companies want to move. For proper business management, it is necessary to find the right leaders who possess unique skills in these fields, in order to react to changes in business trends and the needs of customers and companies. However, it is crucial to note that these needs are also related to marketing, because one of the ways to respond to changes in business trends is to change marketing strategies. Companies must create marketing strategies that respond to these changes in the business environment and provide customers with quality products and services that correspond to changes in business trends. Companies must be prepared to create marketing strategies that correspond to the activities undertaken by their business managers. Therefore, we can conclude that the daily operations of the company, which is exemplified through the work of business managers and the aspect of business management in companies, are complementary to the marketing activities undertaken by marketing teams in companies. It is necessary to understand marketing as one of the functions of companies, which is why it could be observed as an activity related to business management in the company. In order to be successful, companies must combine the daily activities carried out by business managers with complementary strategies for presenting products and services to target groups. In order to understand the role of marketing in terms of business management and the daily operations of companies, an analysis of the skills needed by business managers and marketing teams must be made. Business management is associated with significant leadership skills, but also critical thinking and making quick decisions for daily operations. On the other hand, for marketing, it is very important to possess skills related to creative thinking, but also critical thinking. When these skills are combined, companies obtain more complete business strategies. This is a result of the fact that despite the success of a company's business management, without a good marketing strategy, success in the company's operations would not be possible. Companies need more purposeful relationships with customers and therefore marketing has a great influence on business management. This relationship is reflexive, because both business management and the created strategies affect marketing and marketing affects changes in business strategies and business management. In the global business world, these two areas of company operations are increasingly intertwined and conditions are being created for their integration into the daily operations of companies. Modern business operations are increasingly integrative and all of their functions are interdependent, which leads to a more synergistic understanding of business processes by the academic world.

Keywords: business, management, marketing, strategies, integration

1. INTRODUCTION

The intersection between marketing and business management is very important for the development of modern business. It is important to achieve good synergy between marketing and business management because both relate to a large number of processes that occur in companies, which relate to the creation of better products. Basically, marketing is based on presenting the product to the external audience, but that is not all that marketing does. Marketing collects information about the desires and preferences of consumers and their previous choices in the markets.

Therefore, marketing is also crucial for business management, because it provides information about what modifications need to be made in the production process, but also in the planning process, in the logistics process, etc. Through the information available to marketing, many company goals can be achieved, and the databases available to the marketing departments of modern companies contain a lot of information. In this way, marketing becomes an inseparable part of business management because it allows companies to achieve a large part of their goals that are dedicated to daily operations, such as optimal allocation of work, optimal allocation of resources, increased efficiency and effectiveness of operations, creating a better working environment, etc. Marketing allows

companies to understand which resources are better to use, how to satisfy customer needs through more efficient and effective use of available materials, how to create products that are preferred by customers, but also how to create conditions for the transformation of their products and services. Business management is dependent on achieving the necessary results in terms of the products and services that companies offer, which is why it is also dependent on marketing having this information. However, this relationship is not one-way, but rather reflexive because information from business management also helps marketing in creating marketing strategies.

2. MATERIALS AND METHODS

This section will present the materials and methods that we will use for the research in the paper and which will be our direction in obtaining the results. The first method that we will use will be the method of analysis of the available literature, which has been specially selected for this paper in order to conduct research that will relate to the impact of marketing on business management. Here, we will primarily focus on the literature that tells us about the large databases that modern marketing departments have and which can have a great impact on business management. We will also make a detailed analysis of the literature in the field of business management and explore its functions and its importance for the daily operations of companies. This brings us to the second method of the paper, which is the comparative analysis of these two areas of business operations, where we will try to find the connection between these two areas with a special focus on the databases that are available from marketing. We will focus on the importance of information about consumer habits and other aspects of marketing on the production process, but also the planning process, the product optimization process and other processes in business operations.

It is essential to understand that through the use of these bibliographic units the goal of this paper will be achieved, which is to explore the relationship between marketing and its information apparatus and business management in the form of everyday business management, especially exemplified through the processes of planning, production, optimization, logistics, etc.... All these processes will be covered and explored in this paper and efforts will be made for informative explanation.

The goals of this paper are as follows:

- Researching the relationship between marketing and business management
- If this relationship exists, researching its source

3. RESULTS

As we mentioned in the previous part of the paper, the purpose of this paper is to investigate the impact of marketing on business management. To begin with, it is necessary to make a theoretical explanation of the marketing information system in order to explain its importance for business management. In order to create an efficient and effective marketing strategy, it is necessary to possess knowledge about consumers. Useful marketing information can be found through various sources that can be internal and external. First of all, it is necessary to create research databases of information and use them in order to optimize marketing strategies.

Research activities in marketing represent a systematized process that refers to finding potential opportunities and problems in the markets, as well as analyzing information from the markets. Marketing researchers try to identify their target consumers, understand their needs, understand their buying habits and satisfy them.

In the process of acquiring customer information, the marketing departments of the companies help all departments in the companies to acquire important information. They share information with all departments regarding the preferred materials that customers want in products, the preferred shapes of the products, the preferred durability of the products, the preferred prices of the products, etc. Sharing information through this information system in the companies is essential for achieving the goals of the companies.

Business management has a huge benefit from this information, because through knowledge of the preferred prices, for example, companies can determine target prices in the production process and try to be competitive with other companies in the sector in this way. But also the preferred materials, through this characteristic of the products, companies can direct themselves through the process of purchasing and processing materials towards materials that are desired by customers and that can be used for their products. This influence certainly affects the selection of materials, making estimates of the costs of purchasing these materials, comparing them with substitutes, as well as making estimates of the impact of using these materials on the sales of the company's products.

Another important aspect is the durability of products and its impact on sales. This aspect affects the process of optimizing production and allows companies to create products that are preferred by customers and that can have better sales compared to the competition. Also, all these aspects in combination affect the logistics of the company, which is a very important aspect in business management.

4. DISCUSSION

Business management as a mix of everyday business activities for managing companies is crucially influenced by all these elements, and all these elements are influenced by marketing information. Marketing and its huge database enable the necessary information to reach the right places in companies. We can debate whether we can detect only correlation or causality, but certainly there is a connection between marketing information and business management success, and that this connection shows that there is a certain level of dependence between these two domains of business operations.

5. CONCLUSION

We can conclude that the connection between marketing and the information that comes from marketing and business management certainly exists, and what is important about this connection is that information is a fundamental factor of business success in the modern world. If the information that is obtained about customers and their preferences in terms of various factors is forwarded to the sectors that are under the influence of business management, then this data could be used and business management in companies could be improved. This would mean improving the planning functions in companies, but also more efficient and effective production, a better process of optimizing production and sales, better financial management, better logistics management, etc.

REFERENCES

- Baines, P., Fill, C., & Rosengren, S. (2022). Marketing. Oxford University Press
- Burrow, J., & Becraft, M. B. (2020). Business management. South-Western Cengage Learning
- Cateora, P. R. (2024). International Marketing (4th ed.). McGrawhill Education
- Ettel, M. J., & Walker, B. J. (2021). Marketing. McGraw-Hill Education
- Griffin, R. W. (2022). Management (13th ed.). Cengage Learning
- Halperin, M., & Pagell, R. A. (2024). International Business Information. Taylor & Francis
- Harry, M. J. S. (2001). Business information. Financial Times Prentice Hall
- Hellriegel, D. (2022). Management. Oxford University Press
- Keith, L. A., & Gubellini, C. E. (2020). Business management. McGraw-Hill
- Mehek, A. (2020). Marketing Management: Influences the Business Pattern in an Organization. International Journal for Research in Applied Science & Engineering Technology (IJRASET).
<https://doi.org/10.22214/IJRASET.2020.7051>
- Shubin, J. A. (2019). Business management. Barnes & Noble