**Strategic Marketing**

This unit enables the learner to understand how corporate strategy informs marketing strategy. It also enables the learner to understand how to carry out strategic market analysis and how to implement a marketing strategy.

**Indicative Content**

**1. Understand the principles of strategic marketing**

Role of marketing strategy

*  Definitions of marketing strategy, its role in the organisation and how it underpins marketing planning and activities, concept of product and customer in different organisations, resources and implementation and monitoring, control

Corporate strategy and marketing strategy

*  Corporate strategy, linking marketing strategy to corporate mission and vision, meeting corporate objectives with marketing strategy, corporate social responsibility, marketing

Developing a marketing strategy

*  Analysis of the environment, setting objectives, dynamic strategy – flexibility for change

**2. Understand how to carry out strategic marketing analysis**

Internal analysis - approaches

*  Resource-based, performance, value chain, functional

External analysis

*  Macro environment, micro environment, competitor analysis. Wider external factors including Government

Integration

*  Fit between external, external environment

**3. Analyse strategic marketing decisions and choices**

Corporate decisions

*  Vision and mission of organisation, directional strategy for marketing
*  Porter’s generic strategies/Ansoff’s Matrix, identifying generic strategies for organisation and business units. How the strategy informs corporate activities

Business unit and functional level

*  How corporate strategies translate to unit and function level, decisions to be made at unit and function level, setting objectives for unit and functional level, marketing and other functions: finance, human resources, research

Competitive positioning

 Marketing objectives, risk, market leader, market challenger, market follower, market niche

**4. Understand how a range of marketing strategies can be implemented to contribute to competitive advantage**

Marketing strategies

*  Segmentation, targeting and positioning, relationship strategies, product innovation and development, branding, service marketing, pricing and distribution, E-marketing

Communications

*  MARCOMS strategic process, setting objectives, media choices, the role of Public Relations

Cost decisions, frequency, operations and measurement, international communications

Implementation, organisation and control, managing competitive advantage and monitoring, evaluation

Application

*  Applicability for organisation and environment, resources, implementation, management, implications