



How to Create Effective Marketing Strategies for Your Business

Obidova Feruza

Jizzakh Polytechnic Institute, Department of "Economics and Management"

Annotation: An effective marketing strategy emphasizes business growth and often its existence. From meeting the needs of your target audience and helping to build brand loyalty to determining the right prices for your products and services, the right strategy will increase your chances of making it in the business world.

Keywords: Marketing, market economy, brand, advertisement, corporation, management.

Definition of marketing strategy

A marketing strategy is a long-term action plan aimed at promoting a company's products and services, achieving competitive advantage, and achieving business goals. Don't confuse a marketing strategy with a marketing plan. The main goal of a marketing plan is to attract new customers and convert them into loyal customers. Your marketing plan should be firmly based on your company's value proposition, which will help you sell your products or services to consumers in a more compelling way.

Marketing Strategies and Marketing Plans: What's the Difference?

While marketing strategies and marketing plans play a crucial role in the success of your business, there are a few important differences to keep in mind between them.

Marketing Strategy	Marketing Plan
Long-term	Short-term
Delivery of company mission	Campaign-level tactics
Business goals support	Marketing strategy support

The main difference between the two concepts is that a marketing strategy is a long-term idea, while a marketing plan usually deals with short-term issues. Marketing strategies usually cover the company's mission, including what they stand for and what they hope to achieve in the future. However, marketing plans usually cover the various logistics of marketing campaigns, such as certain types of data and market research. Your company's overall strategy will help inform your marketing plan, so it's important to make your strategy as comprehensive as possible.

Understanding marketing objectives and planning

Now that you understand the basics of marketing strategy, you need to start mapping out the marketing goals of your business. First, take the time to identify the following key aspects of your company



The main purpose or mission of your company

Think about Google. The brand has always been very transparent in conveying the company's core mission of "organizing the world's data and making it accessible and useful to everyone." They do this through a powerful search engine, and this global idea underpins every innovation and addition to the company's products and services.

How does your company work?

This aspect can be linked to your company's mission. For example, Volvo Cars has always been known as a car brand that cares about the environment and safety. As such, their overall business operations (think of their recent move to direct-to-consumer car sharing) are underpinned by the principle of building a circular economy.

Why customers should choose your products or services

If you have properly defined your mission and the activities of your company, you will be able to better define your target market and understand why people should choose your product over others. They may want to buy Apple products because they like to be seen as "thinking differently," or they may choose Cos clothing **because they are environmentally conscious.**

Today, there is no shortage of customers when they decide to make a purchase, so businesses must work to differentiate themselves from their competitors. It is important to define their niche market. Once you've identified all of the above aspects of your business, you'll know what makes your company unique. Now your goal is to convey that uniqueness to your customers so that they think of your business first.

How to create an effective marketing strategy

Once you've defined what your marketing strategy means, it's time to start formulating a strong strategy for your business. Beginning the process of creating a strategy can be intimidating for many business owners. To help take some of the guesswork out of the process, we've broken down a standard marketing strategy into three different components. In each, we provide marketing strategy examples that will help you create an effective strategy at the same time. We use Semrush .Trends to collect data for these examples.

Competitive strategies

The main goal of the marketing approach is to gain an advantage over competitors. As you formulate your company's marketing strategy, think about how your business will create a competitive advantage to succeed.

Conduct a simple 4Ps analysis for competing products to gain a deep understanding of your competitors. The 4Ps framework is usually used for internal marketing strategy purposes, but you can use it to define your competitors' key features: product, price, place, and promotion.

First, you need to determine the following:

- ✓ **Competitive product features**
- ✓ **Its price and hence customer segment**
- ✓ **Placement (places where the product is sold - online and offline)**
- ✓ **Promotion tactics (marketing and advertising)**



Here we can find some useful information about competitors' products. For example:

At the top of the report, we can see pages that are growing, decreasing, or newly identified. Here we find out that Adidas has collaborated with Bad Bunny to produce shoes.

After conducting such an analysis, you will have a lot of useful information about your market. This will help you set marketing goals, determine what marketing efforts to use, determine your pricing structure, and more.

If you want to evaluate your product's position in the market against the competition, a SWOT framework should do it, because you analyze internal factors (strengths and weaknesses) and external factors (opportunities and threats).

Strengths are the features that give your business a competitive advantage

Weaknesses - identify which aspects of your business weaken your position in the market

Opportunities - describes data-driven insights that show how you can increase sales, increase profitability, and increase your market share.

Threats - indicate which elements could hinder your business performance - from the presence of innovative game changers to slowing economic conditions.

Analysis of the competitive landscape

Competitive landscape analysis is the process of studying your market to identify your competitors and determine where they stand relative to other players, including you. You can use the process to analyze and understand a variety of metrics, such as:

Market share

Product offers and prices

Website traffic data

Location and messaging

Company growth and trajectory

Competitive landscapes change over time and may look different depending on what metrics you're analyzing. Therefore, competitive landscape analysis is usually an ongoing process.

Growth strategies

A successful marketing plan will allow you to expand your business in many ways and increase your income. To directly support this growth, you need to determine how you want your company to grow over the long term. This is where growth strategies come in. Growth strategies, also known as product-market strategies, focus on increasing your market share and persuading more customers to invest in your products or services.

Market entry is the least risky activity and involves expanding the sale of existing products in existing markets. In this case, consider lowering your prices, strengthening your advertising and distribution tactics, or acquiring one of your competitors operating in the same niche to attract a larger audience.

Targeting: based on demand analysis, determine which customer segments have the highest potential returns, the longest life cycle and the most compelling for your product.

Positioning: Determine how to position your product in front of different customer segments. This value brand proposition informs your marketing mix, messaging and brand development. There are



many ways to help your business grow, but one of the most powerful tools you can use is an effective marketing strategy. These steps will help you start formulating a strategy that will bring out the best in your company. If you want to develop your business, you need to be constantly aware of the growth and decline of the market.

Summary as dividing your business strategies into long-term and short-term parts, let your product stand out from competing products in some aspect. The most important location and sales processes with customers.

1. Байзакова, Д. Ф., З. О. Умарова, and Ш. Ф. Даминова. "РАЗВИТИЕ ПЕДАГОГИЧЕСКИХ ИННОВАЦИЙ В СИСТЕМЕ ОБРАЗОВАНИЯ." *Педагогические науки* 6 (2015): 10-12.
2. Rasulova, Sharifa Gaybullaevna, and Feruza Yahyaevna Obidova. "ISSUES OF SMALL BUSINESS DEVELOPMENT." *Theoretical & Applied Science* 9 (2019): 426-429.
3. Obidova, F., and Z. Umarova. "FOREIGN EXPERIENCE OF SMALL BUSINESS DEVELOPMENT." *Экономика и социум* 5-1 (2021): 376-379.
4. Obidova, F. Ya. "GREEN INNOVATION IN BUSINESS MARKET." *Экономика и социум* 10 (2020): 191-194.
5. Obidova, Feruza Yaxyoevna. "PROSPECTS FOR INNOVATIVE DEVELOPMENT OF TOURISM." *Актуальные научные исследования в современном мире* 4-10 (2021): 91-95.
6. Umarova, Zevi Odilovna, and Feruza Yaxyoevna Obidova. "MANAVIY QADRIYATLARIMIZ-MILLIY TARBIYA OMILI." *Global Science and Innovations: Central Asia (см. в книгах)* 5.1 (2021): 137-140.
7. Obidova, Feruza Yaxyoevna, and Zebi Odilovna Umarova. "IQTISODIYOTNI MODERNIZATSIYALASH SHAROITIDA INNOVATSION LOYIHALARNING O'RNI." *Global Science and Innovations: Central Asia (см. в книгах)* 3.7 (2021): 25-29.
8. Obidova, Feruza Yaxyoevna, and Madina Muminova. "РОЛЬ ИННОВАЦИОННЫХ ПРОЕКТОВ В РАЗВИТИИ НАЦИОНАЛЬНОЙ ЭКОНОМИКИ." *Актуальные научные исследования в современном мире* 3-8 (2019): 44-47.
9. Baizakova, D. F., and F. Ya Obidova. "DEVELOPMENT OF SMALL BUSINESS AND PRIVATE ENTREPRENEURSHIP IN THE REPUBLIC OF UZBEKISTAN." *Modern humanities research* 3 (2018): 51.
10. Obidova, F. Ya. "SMALL BUSINESS IN THE ECONOMY." *Economy and Society* 2 (2020): 264.
11. Umarova, Z. O., and F. Ya Obidova. "SIGNIFICANCE OF FREE ECONOMIC ZONES IN THE DEVELOPMENT OF THE NATIONAL ECONOMY." *Actual scientific research in the modern world* 2-6 (2019): 53.
12. Obidova, F. Ya. "REFORMING OF THE EDUCATIONAL SYSTEM OF THE REPUBLIC OF UZBEKISTAN." *Actual scientific research in the modern world* 13.11-13 (2017): 87.
13. Умарова, Зеби Одилевна, and Феруза Яхёевна Обидова. "Значение свободных экономических зон в развитии национальной экономики." *Актуальные научные исследования в современном мире* 2-6 (2019): 53-57.
14. Rasulova, S. G., & Obidova, F. Y. (2019). ISSUES OF SMALL BUSINESS DEVELOPMENT. *Theoretical & Applied Science*, (9), 426-429.



15. Obidova, F., & Umarova, Z. (2021). FOREIGN EXPERIENCE OF SMALL BUSINESS DEVELOPMENT. *Экономика и социум*, (5-1), 376-379.
16. Obidova, F. Y. (2020). GREEN INNOVATION IN BUSINESS MARKET. *Экономика и социум*, (10), 191-194.
17. Obidova, F. Y. (2021). PROSPECTS FOR INNOVATIVE DEVELOPMENT OF TOURISM. *Актуальные научные исследования в современном мире*, (4-10), 91-95.
18. Umarova, Z. O., & Obidova, F. Y. (2021). MANAVIY QADRIYATLARIMIZ-MILLIY TARBIYA OMILI. *Global Science and Innovations: Central Asia (см. в книгах)*, 5(1), 137-140.
19. Obidova, F. Y., & Umarova, Z. O. (2021). IQTISODIYOTNI MODERNIZATSIYALASH SHAROITIDA INNOVATSION LOYIHALARNING O'RNI. *Global Science and Innovations: Central Asia (см. в книгах)*, 3(7), 25-29.
20. Obidova, F. Y., & Muminova, M. (2019). РОЛЬ ИННОВАЦИОННЫХ ПРОЕКТОВ В РАЗВИТИИ НАЦИОНАЛЬНОЙ ЭКОНОМИКИ. *Актуальные научные исследования в современном мире*, (3-8), 44-47.
21. Baizakova, D. F., & Obidova, F. Y. (2018). DEVELOPMENT OF SMALL BUSINESS AND PRIVATE ENTREPRENEURSHIP IN THE REPUBLIC OF UZBEKISTAN. *Modern humanities research*, (3), 51.
22. Obidova, F. Y. (2020). SMALL BUSINESS IN THE ECONOMY. *Economy and Society*, (2), 264.
23. Umarova, Z. O., & Obidova, F. Y. (2019). SIGNIFICANCE OF FREE ECONOMIC ZONES IN THE DEVELOPMENT OF THE NATIONAL ECONOMY. *Actual scientific research in the modern world*, (2-6), 53.
24. Obidova, F. Y. (2017). REFORMING OF THE EDUCATIONAL SYSTEM OF THE REPUBLIC OF UZBEKISTAN. *Actual scientific research in the modern world*, 13(11-13), 87.
25. Умарова, З. О., & Обидова, Ф. Я. (2019). Значение свободных экономических зон в развитии национальной экономики. *Актуальные научные исследования в современном мире*, (2-6), 53-57.
26. Rasulova, Sharifa Gaybullaevna, and Feruza Yahyaevna Obidova. "ISSUES OF SMALL BUSINESS DEVELOPMENT." *Theoretical & Applied Science* 9 (2019): 426-429.
27. Obidova, F., and Z. Umarova. "FOREIGN EXPERIENCE OF SMALL BUSINESS DEVELOPMENT." *Экономика и социум* 5-1 (2021): 376-379.
28. Obidova, F. Ya. "GREEN INNOVATION IN BUSINESS MARKET." *Экономика и социум* 10 (2020): 191-194.
29. Obidova, Feruza Yaxyoevna. "PROSPECTS FOR INNOVATIVE DEVELOPMENT OF TOURISM." *Актуальные научные исследования в современном мире* 4-10 (2021): 91-95.
30. Umarova, Zevi Odilovna, and Feruza Yaxyoevna Obidova. "MANAVIY QADRIYATLARIMIZ-MILLIY TARBIYA OMILI." *Global Science and Innovations: Central Asia (см. в книгах)* 5, no. 1 (2021): 137-140.
31. Obidova, Feruza Yaxyoevna, and Zebi Odilovna Umarova. "IQTISODIYOTNI MODERNIZATSIYALASH SHAROITIDA INNOVATSION LOYIHALARNING O'RNI." *Global Science and Innovations: Central Asia (см. в книгах)* 3, no. 7 (2021): 25-29.



32. Obidova, Feruza Yaxyoevna, and Madina Muminova. "РОЛЬ ИННОВАЦИОННЫХ ПРОЕКТОВ В РАЗВИТИИ НАЦИОНАЛЬНОЙ ЭКОНОМИКИ." *Актуальные научные исследования в современном мире* 3-8 (2019): 44-47.
33. Baizakova, D. F., and F. Ya Obidova. "DEVELOPMENT OF SMALL BUSINESS AND PRIVATE ENTREPRENEURSHIP IN THE REPUBLIC OF UZBEKISTAN." *Modern humanities research* 3 (2018): 51.
34. Obidova, F. Ya. "SMALL BUSINESS IN THE ECONOMY." *Economy and Society* 2 (2020): 264.
35. Umarova, Z. O., and F. Ya Obidova. "SIGNIFICANCE OF FREE ECONOMIC ZONES IN THE DEVELOPMENT OF THE NATIONAL ECONOMY." *Actual scientific research in the modern world* 2-6 (2019): 53.
36. Obidova, F. Ya. "REFORMING OF THE EDUCATIONAL SYSTEM OF THE REPUBLIC OF UZBEKISTAN." *Actual scientific research in the modern world* 13, no. 11-13 (2017): 87.
37. Умарова, Зеби Одиловна, and Феруза Яхёевна Обидова. "Значение свободных экономических зон в развитии национальной экономики." *Актуальные научные исследования в современном мире* 2-6 (2019): 53-57.