

Marketing Strategy in Globalization and Its Significance in Increasing the Competitiveness of Enterprises

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Abstract: This article examines the factors influencing the competitiveness of enterprises in the context of globalization, the essence of a marketing strategy, the importance and features of a marketing strategy in increasing the competitiveness of enterprises, competitiveness factors in the formation of a marketing strategy, and highlights the issues of choosing a marketing strategy considering industry characteristics.

Keywords: Globalization, competitiveness, marketing strategy, competitive factors, cost advantage, product differentiation, narrow specialization.

1. INTRODUCTION

One of the most important features of the development of the modern world is the globalization of the world economy, which leads to the strengthening of the interdependence of national economies and various processes in the world economy. Since the 90s of the 20th century, the development of the world economy has been characterized by the deepening of internationalization in all aspects of economic activity, international division of labor, a several-fold increase in the volume, dynamics and importance of foreign trade and international economic relations. Deepening economic integration based on a new level of development of productive forces is the essence of economic globalization.

Globalization processes have led to increased competition and acquisition of new characteristics. The new content of the competitiveness of enterprises is related to trends such as the global nature of work, wide use of information technologies, changing external environment, increased competition between companies from developed countries and developing countries, the expansion of mutual relations between enterprises, and changes in the methods of state regulation of the economy.

2. LITERATURE REVIEW

Since developing and executing marketing strategy is central to what marketers do in practice, research germane to understanding these activities is key to establishing the relevance of the academic discipline of marketing. Better understanding the state of marketing strategy knowledge is also important for developing theoretical understanding in marketing. For example, knowing what theories have been drawn on in past research and which aspects of marketing strategy have received little attention is a pre-cursor to any attempt to develop indigenous marketing theory. Systematic analyses of the use of different research approaches and methods in a particular domain, and how these have changed over time can also uncover insights for the development of new approaches and methods. As a result, periodic reviews of research in a domain are useful in consolidating knowledge and enabling cumulative knowledge development (e.g., Palmatier, Houston & Hulland 2018). The last major review of research in marketing strategy was undertaken by Varadarajan & Jayachandran (1999). Clearly, much has happened in the worlds of both practice and research in the past twenty years, making the present study needed and timely. This study therefore undertakes a comprehensive review of the strategic marketing literature since 1999, with three specific objectives: (a) to develop a framework through which to assess the current state of research conducted within marketing strategy; (b) to illuminate and illustrate the “state of knowledge” in core sub-domains of marketing strategy development and execution; and (c), to develop a research agenda identifying aspects of marketing strategy that require greater.[10]

3. ANALYSIS AND RESULTS

The competitiveness of the enterprise in the conditions of globalization is a complex indicator achieved not only by the effective use of the enterprise's production, scientific, technical, labor, information, marketing and financial potential, but also by the ability to quickly and correctly respond and adapt to changes in consumer behavior in foreign and domestic markets.

The final effectiveness of managing the competitiveness of economic entities depends on a number of factors. According to many authors, factors such as production capabilities, enterprise management, enterprise marketing (product, price, distribution and communication policy), personnel composition, enterprise financial condition, enterprise image, enterprise innovation and investment activities determine the competitiveness of the enterprise.

In the conditions of modern competition, which is intensifying all over the world, it is necessary to develop an effective plan for the development of the enterprise's activity and increase its efficiency, to use all opportunities and to implement the necessary tasks. Marketing strategy is a detailed plan for conducting and organizing business activities.

The marketing strategy of the enterprise is the main strategy of business development in the market. The marketing strategy determines the direction of movement of goods and services that will maximize the income and profit of the enterprise in the long term. The result of the marketing strategy is a marketing plan of specific actions aimed at strengthening the position of the company's product in the network, reducing possible risks and threats from competitors and obtaining the highest profit.



Figure 1. Marketing strategy services [11]

A marketing strategy is an overview of how a business or organization will articulate its value proposition to its customers. Generally, a marketing strategy outlines business goals, target market, buyer personas, competitors, and value for customers. It provides a long-term vision for overall marketing efforts, often looking many years ahead.

The marketing strategy of the enterprise helps to understand how to plan and implement various activities aimed at realizing the intended plans and goals. The marketing strategy is a part of the overall strategic plan of the enterprise and deals with issues aimed at increasing the sales and income of goods and services, getting more information about the correct use of the resources available in the enterprise and making it possible to achieve stable and continuous sales of products, i.e. marketing goals.

Marketing strategy performs tasks such as comprehensive study of the entire market, objective assessment of demands and needs, development of the enterprise's marketing strategy and methods of its implementation.

Marketing strategy is one of the important means of ensuring and increasing the competitiveness of the enterprise. An Effective Marketing Strategy Who are we selling to? what are we selling How to sell effectively? when and where to move the product? What features of the product should be developed? which new markets should we enter? helps to answer the questions.

Special attention is being paid to the issues of increasing the competitiveness of products produced in our country in domestic and foreign markets, and supporting exporting enterprises. In the development strategy of New Uzbekistan for 2022-2026, the tasks of further development of the export potential of local industrial sectors while making full use of existing opportunities and bringing the export volumes of the republic to 30 billion US dollars in 2026 are set. [1]

In order to effectively implement these tasks, it is necessary to improve the marketing activities of the enterprise, to effectively use the available resources and opportunities, and to introduce modern technologies and work methods. Development and implementation of a marketing strategy that takes into account modern trends is one of

the important tasks facing enterprises.

There are various approaches that help to clearly understand the essence of the marketing strategy, its goals and objectives, and to determine the main aspects. For example, the famous American marketer Philip Kotler in his "Marketing. In the textbook "Management": "Goals - directions of development of SBB; strategy is a plan to achieve them. Every business needs to model a strategy to achieve its goals.[5]", In his book "Marketing of A do Ya" he writes that "Strategy is the glue used to unite the individual elements of the value proposition for the target market in a single, coherent and unrepeatable way."[4]

This is an important point, because some textbooks and monographs of Russian scientists approach this definition superficially. For example, according to the textbook "Marketing" prepared under the editorship of N.D. Eriashvili, "Marketing strategy is the selection of a target market and a marketing complex, the compatibility of which helps to ensure the maximum effect from the sale of products and services."[7] Such an approach is not worthy of attention, because it is based on an already outdated production or brand marketing concept.[10]

In the textbooks "Marketing" by G.L. Bagiev [2], V.M. Tarasevich and "Marketing research" by E.P. Golubkov [3], the marketing strategy is discussed only when covering the contents of the brand strategy. However, in addition to the brand strategy, there are also pricing, sales, innovation, investment and other strategies. Such an approach does not allow to reveal the essence of the marketing strategy of enterprise development.

In our opinion, based on the above approaches, the marketing strategy should be considered as a means of forming relations between the enterprise and the external environment.

Accordingly, it is important to consider the following factors when formulating the marketing strategy of the enterprise:

1. Development trends of demand and external marketing environment (market demand, consumer preferences, product distribution systems, legal regulation, business environment trends, etc.);
2. The state and characteristics of competition in the market, the main competing companies and the strategic direction of their activities;
3. Management resources and capabilities of the enterprise, strengths in the fight against competition;
4. The main concept of the development of the enterprise, its global goals and business tasks in the main strategic zones.[6]

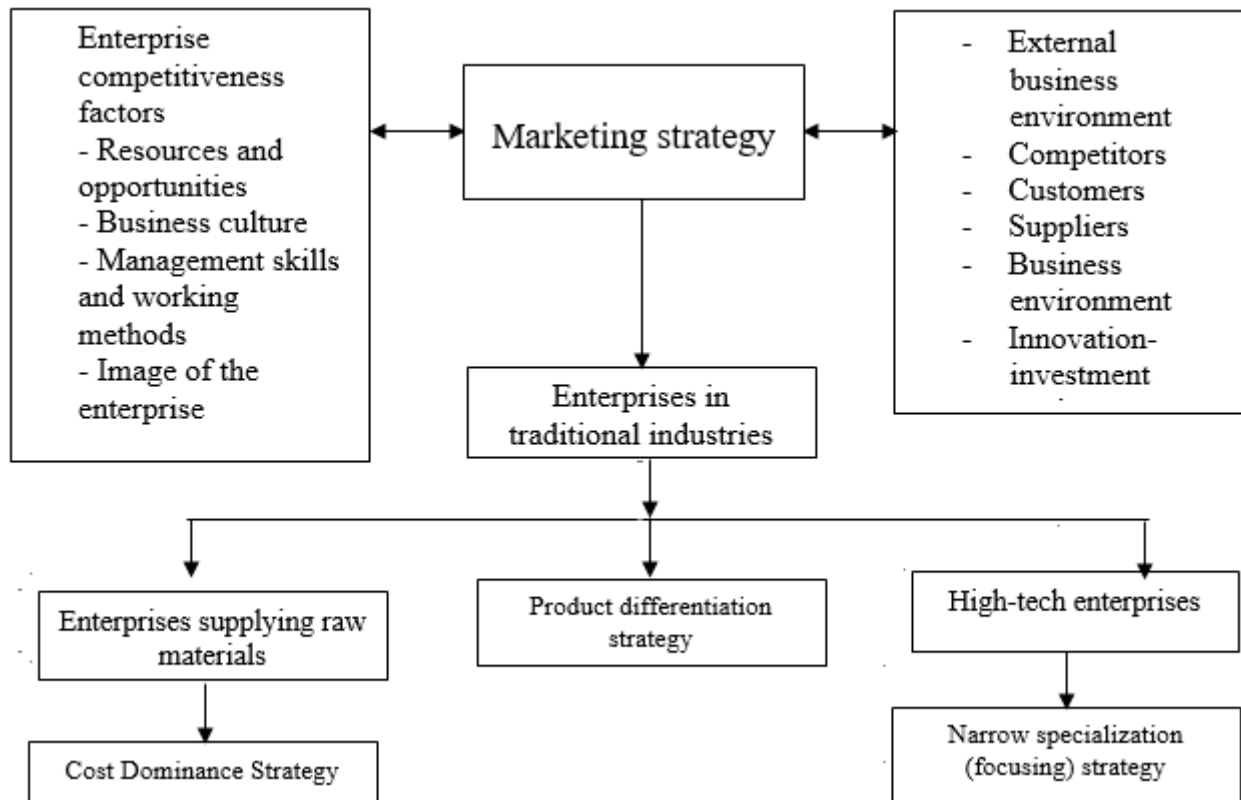


Figure 2. Marketing strategy as a means of increasing the competitiveness of the enterprise

Factors affecting the competitiveness of the enterprise include the main capabilities, skills, resources, work methods, business culture and other characteristics. These competitiveness factors and their corresponding competitive advantage strategies may differ for enterprises operating in different industries (Figure 2).

Despite the importance of factors of the external business environment for the competitiveness of enterprises supplying raw materials, internal resources are of decisive importance. We think it is appropriate to use the leadership strategy in reducing production costs in these enterprises. For this strategy, it is not necessary to develop the marketing activities of the enterprise at a high level. It can capture a high market share due to low production costs and low price.

Innovative technologies, financial resources, intangible assets, brands are the most important competitive factors for enterprises operating in traditional processing industries, and effective use of product differentiation strategy in them leads to high results. In this case, the enterprise works in a specific segment of the market, seeks to deeply study and fully satisfy the needs of specific consumers. To do this, it can conduct a policy of reducing costs or specializing in a particular product, as well as combining both approaches. To use this strategy, the company's marketing activities must be highly developed.[8]

Key competitive factors for high-tech enterprises are knowledge, creativity, innovation, high flexibility and anticipation of consumer needs. The existence of intellectual potential and its skillful use are of great importance for these enterprises. In order to achieve leadership in the field of production of a certain product, it is necessary to carry out highly specialized production and marketing activities. As a result, customers choose the product of this brand despite the high price of the product. The purpose of this strategy is to satisfy the needs of the selected market segment better than competitors. Such a strategy may rely on differentiation or cost advantage, or both, but only within the target market segment. A narrow specialization (focusing) strategy allows to achieve a high market share in the target segment, but leads to a lower overall market share.

4. CONCLUSIONS

In general, the competitiveness of enterprises is based on gaining and maintaining a significant market share, focusing on a small number of highly profitable goods and services with sustainable competitive advantages, developing products that create consumer loyalty, creating global brands, and improving the efficiency of research and development.

Based on the above considerations, the ability to introduce innovations and dynamically adapt to the external environment can be cited as the most important factors for increasing the competitiveness of the enterprise in the conditions of the modern rapidly changing external environment. To fully satisfy the desires of target consumers and achieve high quality, the effective use of various intangible assets, in particular, human capital, organizational business knowledge, brands, as well as the experience, skills and motivation of top management, is crucial.

Modern competitive strategies of enterprises play a decisive role in shaping future competitive advantages, adapting to the rapidly changing business environment, and are always unique and complex.

Adoption of a new marketing strategy aimed at increasing the company's competitiveness requires careful organizational preparation and in-depth research, analysis and summarization of conclusions on factors and their indicators using methods and models of competitiveness assessment.

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