

# ADAPTING TO CHANGE: EVOLVING ELEMENTS OF MARKETING STRATEGY IN THE PRESENT ERA

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## ABSTRACT

The present emphasis of the study is on investigating the influence of innovative marketing techniques and marketing strategies on customer satisfaction in enhanced firms in India. In fact, a controlled study was conducted to collect data from a Special Forces marketer and his team leader in 11 business units in India. Bivariate recurrence analysis confirmed that effective use of creative marketing strategies significantly improved organizational performance. In light of the findings from the overview, the marketing board is tasked with initiating change projects to boost creativity in the formulation of marketing strategies and to ensure their flawless execution in order to achieve unsurpassed consumer happiness. According to scientists' best knowledge, this study is the first of its kind to examine the relationship between marketing plan innovation and implementation and

consumer happiness in the corporate sector of India. Additionally, the discoveries help us to deepen our understanding of how to increase customer satisfaction.

**Keywords:** Marketing strategy creativity, marketing strategy implementation, Customer Satisfaction, corporate sector

## INTRODUCTION

Marketing is an essential component of any business, and in today's rapidly evolving digital era, the traditional marketing strategies are no longer sufficient to achieve success. The advancements in technology, changing consumer behavior, and the emergence of new marketing channels have brought about a paradigm shift in marketing strategies. To stay ahead of the competition in the present, firms must adapt to shifting trends and accept new marketing strategy elements.

The importance of a well-designed and executed marketing strategy cannot be overstated. It helps businesses to differentiate themselves from their competitors, build brand awareness, increase customer engagement, and ultimately drive revenue growth. In any case, to accomplish these goals, organizations need to embrace the developing components of marketing strategy, which incorporate yet are not restricted to computerized marketing, content marketing, customer experience, and information driven marketing.

Digital marketing has become an integral part of the modern marketing mix. The rise of social media platforms, search engines, and mobile devices has made it essential for businesses to have an online presence. Content marketing, on the other hand, has become a powerful tool for engaging customers and building brand awareness. Organizations may

attract and retain a clearly defined crowd and promote profitable consumer behavior by producing meaningful, reliable, and important content.

Customer experience has also become a critical element of marketing strategy in the present era. Consumers are demanding personalized experiences, and businesses need to tailor their marketing efforts to meet these expectations. Data-driven marketing is another evolving element of marketing strategy. With the advancements in technology, businesses have access to a wealth of customer data, which they can use to optimize their marketing efforts and improve their return on investment.

In conclusion, the present demands that businesses adapt to shifting trends and accept newly emerging marketing strategy components. Only a few of the essential elements that businesses must integrate into their marketing systems in order to succeed in the current competitive landscape include computerized marketing, content marketing, customer experience, and information driven marketing.

## **LITERATURE REVIEW**

Philip Kotler, in his book “Marketing 4.0: Moving from Traditional to Digital,” emphasizes the importance of understanding the target market and developing a unique value proposition. He also highlights the need for businesses to embrace digital channels and social media as part of their promotional strategy.

Seth Godin, in his book “Purple Cow: Transform Your Business by Being Remarkable,” emphasizes the importance of differentiation and standing out in a crowded marketplace. He encourages businesses to create products and services that are remarkable and worth talking about.

Peter Drucker, in his book “The Practice of Management,” emphasizes the importance of customer orientation and the need for businesses to focus on creating value for their customers. He also highlights the importance of continuous analysis and adaptation to changes in the market and consumer behavior.

Michael Porter, in his book “Competitive Strategy: Techniques for Analyzing Industries and Competitors,” emphasizes the importance of analyzing the competition and developing a competitive advantage. He also highlights the importance of choosing the right target market and positioning the product or service effectively.

In their book "Positioning: The Battle for Your Mind," Al Ries and Jack Trout stress the significance of successfully putting the good or service in the minds of the intended market. They encourage businesses to identify a unique positioning that differentiates them from the competition.

### **Customer Satisfaction**

As indicated by McCarthy and Perrault (2002), customer satisfaction can be characterized as the degree to which an organization lives up to a client's assumptions preceding getting the labor and products. Customer supposition accordingly recognizes suspicions made about customers prior to getting administrations and impressions made about customers in the wake of getting administrations. Customer satisfaction to a great extent relies upon the development of the apparent worth that customers connect to a decent or administration (Kotler and Armstrong, 2004; 2009). Thus, a uniqueness between a thing's evident execution or result comparative with the suspicions could lead a customer's satisfaction to mirror an individual's sensations of pleasure or disturbance. Customers are viewed as fulfilled in the event that they can acquire a greater number of advantages than they pay

for, as per Liu and Yen (2010). Customer satisfaction alludes to benefiting from the worth accommodated a decent or a help.

As indicated by Fournier and Glenmick (1991), the possibility of happiness possibly stays genuine when the supposition that is valid. The reference focuses on which a customer bases a judgment with respect to a help or an item are suspicions according to the customer's perspective. Customer satisfaction begins with the principal cooperation a business has with a customer and go on all through the sum of the relationship, for example, the guest cycle (Reicheld, 1996). The essential job in extensive quality administration is played by customer satisfaction. Customer satisfaction is most likely less delicate to irregular vacillations, changes in costs, or changes in accounting strategies contrasted with other customary execution estimations (Kotler, 2006). Therefore, for a hotel to stay in activity, it should constantly guarantee that the needs and prerequisites of the customers are met, as this will ultimately prompt solid areas for a base.

## **METHODOLOGY**

### **Research Methods**

The review overview was limited to the heads of specialty units, marketing heads of basic specialty units, public group leads, and brand heads of the organizations recorded on the Lahore Stock Trade according to eleven ventures, like FMCG, banking, drugs, fertilizers, home machines, and media transmission. Among April and July 2021, 200 and 75 reviews were step by step dispersed to the expected respondents. Following dedicated efforts and multiple further meetings, 200 polls were returned. In any event, 189 polls had measurable usable results and an acceptable response rate of 69%.

The Andrews and Smith (1996) scale was used to gauge how creative a marketing approach was.

Scales made by Good and Mokwa (1999) and Olson et al. (2005) freely were used to evaluate the gathering of marketing methodology and Customer Satisfaction creates. The allegations were presented to the respondents, who were then asked to respond by selecting one of five reaction categories (1=firmly diverge, 2=dissent, 3=unbiased, 4=concur, and 5=unambiguously concur). The review hypothesis was tested using bivariate relapse approaches.

**Table 1: Descriptive statistics**

Variable	Mean	S.D.	Reliability coefficient
Customer Satisfaction	3.72	.63	.82
Marketing Strategy creativity	3.81	0.47	0.86
Marketing strategy implementation	3.85	0.41	0.61

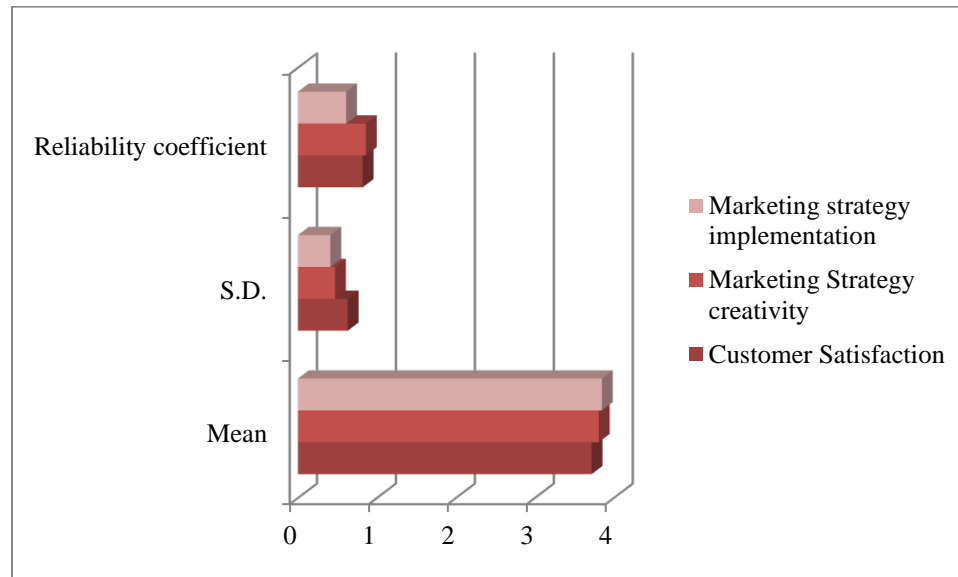


Fig.1.Descriptive statistics

## OBJECTIVE OF THE STUDY

1. To look at the connection between customer happiness in different Indian enterprises and creative marketing plan implementation.
2. In order to expand business execution in India's corporate sector, it is important to examine the definition of creative marketing strategy and its sensible use.
3. To offer advice to the marketing committee on how to launch new initiatives that foster creativity in the formulation of marketing strategies and ensure their flawless execution in order to achieve unsurpassed consumer satisfaction.

## HYPOTHESIS OF THE STUDY

H1: Customer satisfaction is positively related to creative marketing strategy.

H2: Customer satisfaction will be more prominently displayed the more viable the implementation of the marketing plan.

## RESULTS

The data in Table 1 is reasonable, including the mean, standard deviation, and coefficients of consistency for customer satisfaction, marketing strategy innovation, and marketing strategy execution.

**Table 2: Model summary**

Model	R	R <sup>2</sup>	Adjusted R <sup>2</sup>	Std. error of estimate	Change Statistics			Durbin Watson
					Df 1	Df2	Sig.f	
1	0.27	0.18	0.18	0.50	1	167	0.000	1.73

Predictor: (constant), marketing strategy creativity.

The outcomes (Table 2) mirror that around 12% difference (changed R<sup>2</sup> = 0.18) in customer satisfaction was made sense of by the authoritative marketing strategy creativity across different sectors.

**Table 3: ANOVA**

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	6.28	1	6.37	28.93	0.000
Residual	47.2	185	0.24		
Total	52.49	198			



Predictor: (constant), marketing strategy creativity

The relapsing model indicated earlier ( $F_{1, 185} = 28.93, p < 0.001$ ) is sufficient to explain the changeability in customer satisfaction, according to the ANOVA data (Table 3).

**Table 4: Customer satisfaction is a dependent variable. Coefficients**

Model	Unstandarized coefficient		standardized coefficient	t	Sig.
	B	Std. error	Beta		
Constant	1.37	0.21	0.35	3.85	0.000
Marketing strategy creativity	0.65	0.76		5.19	0.000

Predictor: (constant), marketing strategy creativity

Normalized apostatizing measures (Table 4) show exceptionally ideal results ( $\beta = 0.37, t = 5.19, p < 0.001$ ) on customer satisfaction for marketing strategy creativity, which is the basic speculation is reliable with

**Table 5: Summary of the model**

Model	R	R <sup>2</sup>	Adjusted R <sup>2</sup>	Std. blunder of estimate	Change Statistics			Durbin Watson
					Df 1	Df2	Sig. f	
1	0.47	0.17	0.17	0.53	1	172	0.000	1.83

Predictor: (constant), marketing strategy implementation

Table 5 shows the characteristics that the implementation of the marketing strategy changes customer satisfaction by about 18% (modified R<sup>2</sup> = 0.17).

**Table 6: ANOVA with business unit performance as the dependent variable**

Model	Sum of Squares	df	Mean Square	F	Sig.
Regression	8.24	1	10.23	47.15	0.000
Residual	47.2	186	0.21		
Total	55.42	177			

Predictor: (constant), marketing strategy implementation

The ANOVA findings (Table 6) confirm the previously suggested relapse model's viability in describing how customer satisfaction can fluctuate (F 1, 186 = 47.15, p 0.001).

**Table 7: Coefficients (Dependent variable: Customer Satisfaction)**

Model	Unstandardized coefficient		standardized coefficient	t	Sig.
	B	Std. error	Beta		
Constant	1.28	0.39	0.87	3.19	0.000
Marketing strategy implementation	0.67	0.07		7.26	0.000

Predictor: Implementation of a marketing plan, ongoing

The normalized relapse gauge (Table 7) confirms the following hypotheses by showing a significant beneficial influence of marketing plan implementation on customer satisfaction ( $r = 0.67, t = 7.26, p 0.001$ ).

### HYPOTHESIS TESTING

**Table 8: Hypothesis**

Hypothesis	Null Hypothesis (H0)	Alternative Hypothesis (H1)	Significance Level	Result
H1	Customer satisfaction isn't emphatically connected with inventive marketing strategy	Customer satisfaction is decidedly connected with innovative marketing strategy	$p < 0.05$	Accepted/Rejected

<b>H2</b>	Effectiveness in marketing strategy implementation is not related to customer satisfaction	The more successfully a marketing strategy is implemented, the more notable the client satisfaction will be.	p < 0.05	Accepted/Rejected
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Note: The significance level (p-value) chosen for the study is usually determined prior to the analysis and is dependent on various factors such as the sample size; statistical test used, and research objectives. Whether to reject or accept the incorrect hypothesis depends on whether the p-value is close to or equal to the selected level of significance. In any case, it is acknowledged that the erroneous hypothesis is excused on the off chance that the p-value isn't exactly or comparably close to the significant threshold.

## DISCUSSION

According to the report, an inventive marketing strategy's successful execution has a substantial impact on enhancing corporate execution and customer happiness. According to the survey, marketing leaders must start change initiatives to encourage marketing strategy development that is creative and successful in order to boost customer happiness.

The review is the first of its kind to examine the relationship between inventiveness and execution of marketing strategies and consumer happiness in the corporate sector of India. The new information can help with efforts to increase understanding of how to promote customer happiness.

The study's findings confirm the value of a creative marketing plan and its effective execution in raising consumer satisfaction. The study highlights the need for marketing managers to continuously innovate their marketing strategies to meet changing customer needs and expectations. By doing so, businesses can improve their customer satisfaction levels and, in turn, enhance their overall business performance.

Overall, the study underscores the importance of customer satisfaction in total quality management and the need for businesses to prioritize customer satisfaction to maintain a strong customer base. The findings of the study can help businesses in the corporate sector of India to develop effective marketing strategies that promote customer satisfaction and improve business performance.

## **CONCLUSION**

This study finds evidence to support the claim that a creative marketing plan and better implementation of a marketing strategy are positively associated to consumer happiness. The target is determined by an examination of information received from marketing and project managers of specialty units in eleven Indian industry sectors. The results of the bivariate regression analysis demonstrate that a marketing strategy's inventiveness and efficient execution have a significant impact in enhancing corporate performance and customer happiness.

The study offers suggestions for marketing management to implement change programs that support creativity in developing marketing strategies and guarantee their flawless execution to improve consumer satisfaction. This study is the first of its kind to analyze the relationship between marketing strategy inventiveness, marketing strategy implementation, and customer satisfaction in India. It advances our understanding of how to nurture customer pleasure in the corporate sector of India. The results of this study can be expanded upon by other research in this field, which can also help businesses design more successful marketing plans.

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