

Marketing Plays an Important Role on Business

Susanne Durst*

Department of Business Administration, Tallinn University of Technology, Tallinn, Estonia

Introduction

Marketing refers to activities a company undertakes to promote the buying or selling of a product or service. Marketing includes advertising, selling, and delivering products to consumers or other businesses. Some marketing is done by affiliates on behalf of a company. The purpose of marketing is to generate revenue for a brand, company, or organization. Marketing professionals and teams achieve this through the execution of strategic digital activities that drive traffic, qualified leads, and sales, in direct collaboration with their sales team: Social marketing, service marketing, green marketing, holistic marketing and direct marketing. Marketing as a discipline is constantly evolving. The existing concepts are analyzed and updated to suit the current economic and social trends. Social media marketing is one of the most popular and effective types of marketing strategies. And it's not hard to understand why when more than 2.8 billion people use social media platforms.

About the Study

The two main types of marketing strategy are:

- Business to business (B2B) marketing
- Business to consumer (B2C) marketing

Did you know 99.99% of businesses in the U.S. are small businesses? How cool is that? And nearly 70% of marketers are actively investing in content marketing. We're going to make a big, bold claim to start this shindig: marketing has the power to make or break your business. You don't just *need* marketing, however. To run a successful small or local business in this crazy, modern era, you need to execute your marketing strategically and intelligently. In other words, your marketing minions ('scuse me, employees) need to know what the heck they're doing. And they must do what they do with excellence. No more faking-it-till-you're-making-it fluff. That's a surefire way to fall flat on your face and waste a whole lot of money. In this guide, we're going to cover – in-depth – why marketing is important. Then we'll go ahead and answer several other questions you've probably asked at some point in your business life – all in one neat package. You're welcome in advance.

Why is marketing important?

Services with a niche audience strategically, it helps you tell, show, and prove to people how terrific your business is and how you can help them. You can also educate people on topics related to your business, including how to solve common problems and which solutions are best. A business survey conducted by Campaign Monitor found that 78% of respondents plan to *increase* their spending on digital marketing moving forward. Another stat said eight out of ten online stores fail within 24 months of business! And that's

**Address for Correspondence: Susanne Durst, Department of Business Administration, Tallinn University of, Tallinn, Estonia, E-mail: susanne.durst3@taltech.ee*

Copyright: © 2022 Durst S. This is an open-access article distributed under the terms of the Creative Commons Attribution License, which permits unrestricted use, distribution, and reproduction in any medium, provided the original author and source are credited.

Received: 05 March, 2022, Manuscript No. jbfa-22-65260; **Editor Assigned:** 07 March, 2022, PreQC No. P-65260; **Reviewed:** 20 March, 2022, QC No. Q-65260; **Revised:** 25 March, 2022, Manuscript No. R-65260; **Published:** 30 March, 2022, DOI: 10.37421/2167-0234.2022.11.395

largely due to problems with branding Marketing is important because it allows you to share your products and a lack of good marketing. Without marketing, your business doesn't have a voice. Without a voice, you can't reach people and connect with them [1].

Here are five specific reasons why marketing is essential for business in the 2020s.

It tells people what you have to offer

The primary purpose of marketing is to get the word out about your business: who you are and what products or services you offer. Create brand awareness, help people understand your business in-depth, and keep loyal customers happy so they tell their friends and keep coming back for more.

It helps you get to know your target audience

Marketing isn't JUST for your customers' eyes and ears. You can also gain valuable insight into who your target audience is (those who love you already). Get to a place where you deeply understand their desires, needs, and problems. Figure out how you can reach them where they are and connect with them in meaningful ways. According to Forbes, consumers will spend about 48% more while shopping online if they have a personalized experience. Knowing your target audience well will help you improve all of your marketing efforts so you can avoid wasting your budget by getting in front of the wrong dang people (those who don't care a little about you).

Share your brand story with potential customers. Make it personal. Let them get to know who you are, why your business started in the first place, and what you believe. Making your business relatable will enable people to connect emotionally with your story.

People want to support businesses they believe in. So be authentic by sharing your personal, relatable story creatively. And you'll soon build a lovely following of loyal supporters and evangelists [2].

It also helps you build trust

Building trust with consumers, just like any relationship, takes time and effort. You need to prove that your small business is credible, ethical, moral, genuine, and socially responsible. A whopping 81% of people, after all, buy from brands they trust.

You don't earn the "trustworthy" status on a whim. You have to be intentional when forming your marketing messages and communicating with people. Consider implementing social responsibility practices, like ensuring your products are ethically sourced. Or adopt a noble social cause, such as giving a percentage of your revenue to charity. People will love you for it and choose to buy from you over competitors.

It helps you grow your business

Building your reputation through effective marketing will naturally lead to growth and increased revenue for your business. If your offerings are as good as you describe them, you'll build a loyal base of customers who will spread the word for you! Did you know that new customers discover 85% of small businesses through word-of-mouth marketing? It's basically the best.

The market system allows individuals to exchange goods and services voluntarily, based on prices, without knowing one another

What is digital marketing?

Digital marketing involves promoting your business, educating people, and selling products and services online to a target audience. You can do

this effectively using various channels, including social media, your business website, search engines, email marketing, video, a podcast, or your blog [3].

What is content marketing?

Content marketing is a strategy that focuses on creating content and distributing it in a way that reaches a specific audience. The goal, ultimately, is to get people to convert into customers by making a purchase. But to get there, you often need to build trust over time by offering various types of content, like blog articles, video, email, social media posts, and webinars, eBooks, or podcast episodes. Content marketing is a long-term strategy. Once you gain your target audience's allegiance, you'll gain loyal customers and advocates for your brand. The Content Marketing Institute found that 96% of top content marketers say their audience views their businesses as credible and trustworthy. And 68% of all B2B marketers agree that content marketing has helped them successfully build credibility with their followers [4,5].

Conclusion

Marketing leads to consumer satisfaction through honest advertising, assurance of quality products, and availability of innovative products. Thus, marketing takes every effort to satisfy the consumer. A regular supply of goods: Through efficient distribution channels of marketing regular supply of goods is possible. So marketing is important because it is the key to success in the

business. Through marketing we may store data, gathered information and analyzed the information to know customer needs and wants, to analyzed customer behavior, to know what's on the heart of their markets.

Conflict of Interest

None.

References

1. Andrews, Rick L., Imran S. Currim, and Peter S.H. Leeflang. "A comparison of sales response predictions from demand models applied to store-level versus panel data." *J Bus Eco Stat* 29 (2011): 319-326.
2. Anker, Thomas Boysen. "At the boundary: Post-COVID agenda for business and management research in and beyond." *Eur Manag J* 39 (2021): 171-178.
3. Becker, Maren, Nico Wiegand, and Werner J. Reinartz. "Does it pay to be real? Understanding authenticity in TV advertising." *J Marke* 83 (2019): 24-50.
4. Berger, Jonah, Ashlee Humphreys, Stephan Ludwig, and Wendy W. Moe, et al. "Uniting the tribes: Using text for marketing insight." *J Mark* 84 (2020): 1-25.
5. Berman, Barry. "Applying yield management pricing to your service business." *Bus Horizons* 48 (2005): 169-179.

How to cite this article: Durst, Susanne. "Marketing Plays an Important Role on Business." *J Bus Fin Aff* 11 (2022): 395.