

Veronika Shtokolova

I. Y. Gerasimova, research supervisor

L. O. Tokar, language adviser

SHEI “National Mining University”, Dnipro, Ukraine

The Role of Marketing in Enterprise Activities

Currently marketing is an essential part of any business. The importance of marketing is increasing all the time. Marketing is perhaps the most important component in determining an enterprise profitability and success.

Marketing is the management process through which goods and services move from a seller to a customer. It includes the coordination of four elements called 4 P's of marketing. This rule explains the way you can introduce a new product or a service in a market. So, the complex of marketing includes: a product, a price, a place and promotion. How does it work? Firstly, identification, selection and development of a product take place. Secondly, the determination of its price proceeds. Then a distribution channel how to reach a customer must be chosen. And, finally, choice, development and implementation of a promotional strategy are meant.

Finance is always invested in business without any guarantee. The owners of capital give money at their own risk. But a lot of aspects of business depend on right marketing policy. Moreover, such a policy should contain prediction.

In spite of the fact that your enterprise can have the best products and services on the market, its sales may crash. Why? The answer is easy: without marketing none of your potential customers would know about it. Marketing is based on thinking about the enterprise in terms of customer demands and their satisfaction.

Marketing is associated with development and improvement of new products and services to a market. There are seven functions that show plainly the importance of marketing in an activity of enterprise. They are: - distribution of the product; - its financing; - market research; - pricing; - product and service management; - its promotion; - selling. Thus, marketing helps to earn money for enterprise due to creating a new value using available resources. But there is a particularly actual problem of marketing in an organization. It is the challenge of balancing between the internal resources of an organization and the necessary resources for demand increasing. Successful marketer is the one who creates all conditions for sales growth with higher new value without outsourcing.

An enterprise that focuses on the concept of marketing knows needs of customers and satisfies them more effectively than competitors do. Consequently, getting a profit is not ensured by imposing the goods produced for buyers. It is made by satisfying their needs that balances the interests of producers and consumers.

If your goal is to create recognizable product or service, you should use marketing strategies. Using marketing to promote your product, service or company provides your enterprise with a chance of being found by potential buyers. Marketing allows getting higher sales, increasing the company reputation and having a healthy competition. So, marketing has a special meaning in the process of formation an effective, successful and competitive enterprise.