

MARKETOLOGY

The global interpretation of Marketing, which is of American origin and was clarified immediately after the Second World War, includes all procedures within and outside the company with the aim of increasing profit. This is a very broad interpretation that also includes the internal workings of a business, for example, industrial relations in the workplace which is something that no one previously considered as part of the Marketing and that is very important. If there are no good and harmonious working relationships between the members of a company and if the administrative staff is in constant conflict with the management, then this reality is well evident to the consumer as well. The final product or service will be inferior with respect to other competing products, because of this controversy. The biggest problem that large businesses face, especially in Cyprus, is that different components fail to coordinate with each other. This difficulty is always counterproductive, damages the company and affects the final product. The term “product” does not refer only to tangible products. Customer service and after-sales service are also products, which is something of poor quality here in Cyprus. This problem stems from poor coordination between departments of a business and thus bad marketing planning. In Cyprus, a classic example of the aforementioned problem is car dealerships. When buying a car, most people expect the same kind of treatment similar to that experienced during the negotiations to close the deal. Therefore, the product is not only the car but customer service and after-sales service are an integral part of the whole experience.

Businesses must understand that Marketology is an umbrella of procedures and that many other business activities, such as sales, are part of this umbrella. Therefore, if someone is Marketing Manager then he is also Sales Manager and responsible for distribution and advertising. The 'mosaic' we call Marketing consists of the above named sections and others such as market research, market competitiveness and public relations, the well-known PR.

Market research and market competitiveness along with international developments constitute the out-of-the-business side of marketology. For example, the recent devaluation of the sterling pound brought the economic crisis on the

doorstep of our hoteliers. Hotel owners are not responsible for the devaluation of the sterling pound and therefore these problems are considered exogenous. The economic crisis in the U.S. has nothing to do with hoteliers in Cyprus or restaurateurs who rely on tourism. But at the end of the day, whatever affects us and we have no power of control over it is considered to be an external factor and part of marketology.

It is obvious that businesses without marketing neither advance nor consolidate. We are part of the 'global village' and thus we have no choice but to give the required importance to the role of marketing in line with the theory of marketology. In 1929, the crisis plaguing the U.S. had not affected the Far East or the Mediterranean, since those areas were isolated from the international spectrum. Today, we are all passengers in the same boat and we all face the same problems. The business people of Cyprus must understand that without a comprehensive implementation of marketology they can not move forward with long-term forecasts and expansion plans. Marketology therefore measures the heartbeat of the market, and this very same heartbeat determines the present and the future of business and economic progress.