

THE MAIN DIRECTIONS OF MARKETING ACTIVITIES IN ENTREPRENEURSHIP

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Abstract:

This article presents the importance of marketing in improving the efficiency of entrepreneurial activity in a market economy, analysis of marketing decision-making in entrepreneurial activity, and the main areas of marketing.

Keywords: Marketing, social media marketing (SMM), email marketing, digital marketing, entrepreneurship.

In a market economy, marketing plays an important role in increasing the efficiency of entrepreneurial activity. Marketing is not only the process of selling products and services but is also regarded as the driving force behind studying consumer needs, analyzing market conditions, developing effective strategies, and fostering the development of entrepreneurship. In entrepreneurial activity, marketing serves as an effective tool and foundation for decision-making and its development. It plays an important role in the management system of entrepreneurship, in its organization, planning, and control. Marketing terminology is constantly being updated, but it is fundamentally connected with the process of exchange, the emergence of commodity-money relations, the development of sales forms, and the interaction of consumers with goods and services.

The most essential process in marketing is twofold and complementary. On the one hand, it is a comprehensive and in-depth study of the market, demand, tastes, and needs, directing production toward these requirements, and ensuring the relevance of manufactured products. On the other hand, it is manifested in actively influencing the market and its existing demand, as well as shaping consumer preferences and needs.

The Main Directions of Marketing in Entrepreneurial Activity

In the context of a market economy, marketing serves as a key instrument for enhancing the efficiency and competitiveness of entrepreneurial activity. Its role is not limited to the sale of goods and services, but extends to the systematic study of consumer needs, analysis of market dynamics, formulation of effective strategies, and promotion of sustainable business growth. The main directions of marketing in entrepreneurship can be summarized as follows:

1. Market Research and Analysis

A fundamental component of marketing is the in-depth study of consumer behavior, preferences, and demand levels. Equally important is the analysis of competitors, including their strengths and weaknesses, as well as the continuous monitoring of market conditions and development trends. These activities provide a solid foundation for strategic decision-making.

2. Product Policy

The development of products and services tailored to market needs is central to marketing activities. This involves expanding the product range, improving quality standards, and introducing innovative solutions to meet evolving consumer demands. Product differentiation and innovation play a critical role in gaining competitive advantage.

3. Pricing Policy

Pricing strategies must be both competitive and adaptable. This entails setting prices aligned with consumer purchasing power, applying discounts and promotions, and ensuring overall affordability. A flexible pricing approach enables entrepreneurs to remain competitive while maintaining profitability.

4. Distribution and Sales Channels

Effective organization of distribution ensures that products are delivered to consumers quickly and conveniently. This includes the efficient use of wholesale and retail trade networks, as well as the expansion of online sales and e-commerce platforms, which have become indispensable in the digital age.

5. Communication and Advertising Policy

Promotion of goods and services, brand development, and public relations are crucial aspects of marketing communication. Establishing strong ties with consumers through advertising campaigns, public relations activities, and active engagement on social media platforms contributes to long-term brand loyalty and market presence.

6. Customer Relationship Management

Sustaining long-term relationships with consumers is another vital direction of marketing. This involves studying consumer needs in depth, developing customer loyalty programs, and organizing after-sales services. A customer-oriented approach ensures repeat purchases and strengthens trust in the business.

7. Innovative Marketing

The modern business environment requires the integration of innovative marketing practices. This includes the introduction of advanced technologies, support for startups and innovative projects, and the use of digital marketing tools such as online advertising, social media marketing (SMM), search engine optimization (SEO), and email marketing. These tools enable entrepreneurs to reach a wider audience and adapt to the rapidly changing market environment. The main directions of marketing in entrepreneurial activity include market analysis, product development, pricing, establishment of distribution channels, advancement of advertising and communications, strengthening customer relationships, and the introduction of innovations. Effective implementation of these directions enables entrepreneurs to secure a strong position in the market and achieve high profitability.

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