

## THE RELEVANCE OF A SMALL BUSINESS MARKETING STRATEGY

Giyazova N.B.<sup>1</sup>,  
Davlatov S.S.<sup>2</sup>

<sup>1</sup>Giyazova Nozima Bayazovna – senior teacher;

<sup>2</sup>Davlatov Sukhrob Saidjonovich- senior teacher;

Department of Economy,

Bukhara State University, Bukhara, Uzbekistan

**Abstract:** This article examines the relevance of a marketing strategy and its impact on the effective development of small businesses. Marketing strategy is a gradual process that looks at the state and environment of the business. The plan sets out the target customer's market, main competition, challenges and opportunities in the market. Marketing is a very important part of the business process. This is what unites the consumer and the product in the market.

**Key words:** Marketing strategy, small business, marketing, your ideal client, ideal client, client, company, product purchase, market, strategy.

Regardless of size, small businesses should focus on marketing just like any other solid business. Unlike large businesses, small businesses have many factors that make marketing more difficult. Mainly, these efforts are hampered by budget and resources.

Marketing strategy is a gradual process that looks at the state and environment of the business. The plan sets out the target customer's market, main competition, challenges and opportunities in the market. Marketing is a very important part of the business process. This is what unites the consumer and the product in the market.

Many small firms want to use simple methods to market and brand their products to their customers. Some marketing methods include website development, direct mail efforts such as postcards or brochures, or email marketing campaigns, including newsletters. These marketing efforts are very cost effective - they allow you to connect with customers at a minimal cost and begin the steps to develop a recognizable brand. One of the benefits of small businesses is flexibility. While the company does not have an unlimited amount of money to invest in marketing, they have the advantage of being able to make quick decisions.

If a marketing strategy doesn't work, these firms can quickly change direction and respond to the needs of a changing market. Small firms do have some advantages over large firms. Small business marketing is something that needs to be done consistently, almost on a daily basis.

You are free to implement many marketing mechanisms such as: daily emails, blogs for your websites, glass flyers and door hangings, etc. One possible option a business has is partnering with another business and lengthening marketing. Look for a small business that offers you an ancillary product or service and try to do business with them. Working in partnership with another company gives you the flexibility to allocate costs, such as graphic designers, typographers, website designers, etc. By separating money and time, you can stretch your budget for much longer.

Marketing strategy is considered an important factor that can ensure the success of a company. Small business will be able to stay “afloat” if a marketing plan for goods and services is correctly and correctly developed. According to most researchers, a marketing strategy is a specific action plan or set of activities aimed at achieving goals and increasing sales. Often, these actions are not planned in advance and tactical decisions are made based on the current economic situation. Nowadays, the needs and wishes of consumers are subject to rapid and frequent changes.

The economic environment is becoming increasingly unstable and small business leaders need to understand the importance and impact of strategic marketing on company operations. Of course, the marketing

strategy is not the only functional strategy of the company, but it plays an important role. Thanks to it, it is possible to identify target markets and, based on this, select appropriate marketing approaches and activities. This strategy takes into account the demand, needs and wishes of customers and determines how the company can meet them.

To successfully develop a marketing strategy, small business leaders must innovate and be creative. For the strategy to be effective, the researchers put forward five principles for developing a marketing strategy:

- Find your market place and take it; ·
- Not just sell, but attract; ·
- Strive to become unique;
- Give individuality to your business;

Strive to connect on an emotional level. Thus, when developing a marketing strategy, you first need to determine a place in the market and take it, avoiding direct competition with large companies. A focused strategy is preferred by small businesses and maximizes the inherent benefits.

An important factor in the company's success is the development of a competent marketing strategy. Its implementation should provide the company with a stable position in the market, reducing business risks, expanding the consumer segment, brand awareness and high competitiveness.

In modern market conditions, it is necessary to accurately and competently choose the direction of enterprise development, based on the problems identified in the process of marketing analysis. Expansion or reduction of assortment, pricing policy, development of advertising activities, gaining a new market share or its segment and many other problems are included in the paradigm of marketing tasks. Correctly chosen marketing strategy, accurately drawn up and implemented action plan are the guarantors of ensuring a strong competitive position and business efficiency. These and other circumstances in relation to the activities of a particular enterprise determined the relevance of the research topic.

The purpose of the work is to develop a marketing strategy, as well as measures to develop the marketing mix. To achieve this goal, the following tasks were solved in the diploma project:

- to summarize theoretical approaches to the development of a marketing strategy;
- to present the organizational and economic characteristics of the enterprise;
- to conduct a comprehensive analysis of the company's activities, including strategic, marketing analysis, competitor analysis, as well as financial analysis;
- based on the results of the analysis, propose an effective marketing strategy; - to develop measures for the implementation of the strategy, to formulate recommendations for improving the marketing activities of the enterprise and strengthening its position in the market.

In accordance with the tasks set, the work considered the theoretical aspects of developing a marketing strategy, including methodological approaches and marketing tools for researching the activities of an enterprise and choosing a strategy.

Thus, when developing a marketing strategy, you need to remember that the key factors for its success are establishing strong relationships with customers, as well as timely response to changes in their desires and needs.

## References

1. Asliddin, A., & Suxrob, D. (2015). Role of agricultural marketing in economic development. *Economics*, (8 (9)).
2. Muhammedrisaevna, T. M., Mubinovna, R. F., & Kizi, M. N. U. (2020). The role of information technology in organization and management in tourism. *Academy*, (4 (55)).
3. Junayduloevich, A. A., Mukhammedrisaevna, T. M., & Bakhriddinova, A. N. (2020). Environmentally friendly and sustainable supply chain management in the platform economy. *Economics*, (3 (46)).

4. Turobova, H. R., & Kodirov, A. A. (2016). The role of small businesses to improve the export potential. *Academy*, (12), 21-23.
5. Oripov, M., & Davlatov, S. (2018). Current status and development prospects of livestock in Uzbekistan. *Asian Journal of Multidimensional Research (AJMR)*, 7(12), 165-173.
6. Mukhtorovna, N. D., & Mukhtorovich, N. M. (2020). The important role of investments at the macroand microlevels. *Economics*, (2 (45)).
7. Narzullayeva, G. S., & Sh, O. S. (2021). Theoretical aspects of assessment of marketing communications. *International Engineering Journal For Research & Development*, 6(ICDSIIL), 3-3.
8. Urakova, M. H. (2021). Management accounting as an enterprise management tool. *International Engineering Journal For Research & Development*, 6(ICDSIIL), 3-3.
9. Umarovna, T. M. (2020). Impact of Covid-19 virus on tourism in Uzbekistan. *Вестник науки и образования*, (23-2 (101)).
10. Muhammedrisaevna, T. M. S., Bayazovna, G. N., & Kakhramonovna, D. A. (2020). Goal and objectives of integrated marketing communications. *Economics*, (2 (45)).
11. Giyazova, N. B., & Zayniev, A. A. (2020). Types of marketing communications and their classification. In International scientific review of the problems of economics, finance and management (pp. 32-38).