

A Study on Marketing and Business Development Strategies

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Abstract

Marketing and business development play a vital role in achieving competitive success in modern business. In today's environment, companies are shifting towards innovative strategies that focus on customer satisfaction and long-term value creation. Companies use marketing and business development ideas to support growth and gain a competitive advantage in the market. This study is based on secondary data and highlights the role of marketing strategies such as branding, CRM, promotional techniques, positioning, and segmentation. With the help of these strategies, companies can achieve higher customer retention, customer satisfaction, and long-term business performance. The findings show that companies using modern marketing tools and strong business development techniques gain better visibility, improved sales, and stronger market survival. The research concludes that both marketing and business development are essential for organisations to survive in the present competitive environment.

Introduction

Marketing is a process through which a company promotes and sells its goods and services using advertising, promotions, customer engagement and other activities. It mainly focuses on promotion, customer needs, market analysis and building awareness of the products. Marketing strategies help companies in promoting and increasing the sales of their products and services in the market. Business development is a concept that is related to finding new opportunities, creating new customers, building relationships and expanding business activities. The purpose of business development strategies is to increase revenue and create long-term business value. Marketing and business development work as two important pillars for a company's survival and growth. In today's era, competition is at its peak due to innovation and easy online access to products. Customers have multiple options and higher expectations, which makes companies adopt advanced marketing methods. Modern marketing is not limited to traditional advertising. Companies now use digital platforms, customer experience, branding and online promotion to reach customers effectively. Similarly, business development is also expanding beyond sales; now it includes market research, innovation and long-term strategic planning for sustainable growth.

Importance of marketing and business development strategies

In today's competitive market environment, customers have many choices and expectations, so companies need to use proper strategies to attract customers, retain and satisfy them for the long term. Basically, all these strategies help in understanding customer behaviours, needs for improving the company's performance and increasing sales. That's why marketing and business development strategies are very important for the growth and survival of the business in the market.

- Helps in competitive advantage using unique strategies, new ideas and innovations, giving the company a competitive advantage.
- Helps in customer retention and customer satisfaction. If the customer retains, then the company take a long-term profit.
- Helps in making better decisions according to the situation of the market and customer needs.

Objectives of the study

1. To understand how a company uses digital tools to increase market reach.
2. To understand the role of modern marketing strategies in business growth and survival in the market.
3. To analyse the relationship between marketing, customer engagement, and sales growth.
4. To provide suggestions for improving the marketing and business development performance of the company.

Literature review

According to Kotler and Keller explain that marketing management mainly depends on proper segmentation, targeting, positioning (STP) and customer value creation. They suggest that companies should continuously understand what customers want, update their strategies, and make changes in business activities according to customer needs. They also highlight that successful companies focus on long-term customer satisfaction and create strategies that build strong value for customers.

According to the McKinsey Global Report (2021), companies with strong business development strategies grow faster because they focus on identifying new opportunities, building long-term customer relationships, and creating better services. The report says that business development is not only about selling products, but also about developing networks, reaching customers, finding opportunities, and improving overall market performance.

Smith, A. (2019) found that digital marketing has become highly important in the modern market. Through digital platforms, companies can easily reach their customers. Tools like social media, online advertising, and digital promotion have become essential parts of modern marketing strategies. Digital marketing helps in increasing brand awareness, improving customer engagement, and influencing the buying behaviours of customers.

Harvard Business Review (2020). In this article, Harvard Business Review explained that business development and marketing must work together. This article suggests that the companies that integrate these two departments perform better for business growth and survival in competitive markets.

Summary of literature review

All studies agree that marketing and business development are very important for business survival and growth in the market. Mostly, researchers highlight the growing importance of digital tools, CRM and customer-centric strategies, and many studies also say that companies still need to integrate marketing with business development for better performance. Because marketing creates awareness, attracts customers, and customer retention and brand image. Business development focuses on lead generation, market expansion and long-term growth.

Research Methodology

Research methodology is a systematic approach through which we conduct research and explain how researchers plan the study, data collection, and analysis, and arrive at a conclusion. It shows the research process, steps, tools, techniques and approaches. Meanwhile, this study objectives to explore how marketing and business development strategies affect customer satisfaction, retention, and overall business growth. The research uses a descriptive approach, focusing on understanding and explaining rather than conducting experiments. The study is based on secondary data, meaning no primary data, such as questionnaires or surveys, were collected. Instead, it depends on verified and published information from reliable sources, including books, journals, reports, and online databases. The research design is descriptive in nature, and the descriptive research design is used to clearly show how companies implement their strategies and what effects these strategies have on business outcomes, chosen specifically to provide a clear picture of how companies implement various marketing and business development strategies and the outcomes of these strategies.

The study combines both qualitative and analytical approaches:

Qualitative Approach: It focuses on understanding concepts, practices, and behaviours in detail. It focuses on descriptive explanations rather than numerical analysis, highlighting insights from previously recorded experiences and reports.

Analytical Approach: This involves analysing the collected information, comparing different sources, identifying trends, and drawing meaningful conclusions. Patterns and implications are highlighted based on the available data.

Overall, this methodology allows a complete understanding of marketing and business development strategies and their hands-on effectiveness in the business environment.

- Data source based on secondary data, no primary data collected
- A Pie Chart was used as a data tool in this research.
- approaches combine qualitative and analytical methods
- Research design is Descriptive research
- The purpose is to understand how strategies improve customer satisfaction, retention, and business survival and growth in the market.

SCOPE OF STUDY

1. To analyse the relationship between Marketing and Business Development efforts.
2. To understand the impact of customer satisfaction and customer retention on overall business performance.
3. To identify which marketing strategies are used to create brand awareness.
4. Focuses on business development activities.

LIMITATIONS

1. This study mainly depends on secondary data, which means some information may be outdated or incomplete.
2. No primary data is used, such as questionnaires or surveys, was collected so in this case's original field insights are limited due to in detailed and depth analysis could not be conducted.
3. The study depends on published sources; the accuracy of information cannot be fully controlled.
4. All the findings may not apply to all companies or sectors.

Data Analysis & Interpretation

Data analysis plays an important role in understanding how Marketing and Business Development Strategies support the overall business growth. In this study, the analysis has been done through secondary information collected from published research, online articles, industry reports, marketing insights, and trusted websites. In the concept of data analysis, companies mainly focus on understanding customer behaviour and customer engagement level according to the latest market research and trends, and the collected data help in examining how different marketing strategies contribute to customer satisfaction, brand awareness and long-term growth. The interpretation of data helps in drawing meaningful conclusions about how these strategies influence business performance.

Table 1: Common Marketing strategies used by the companies, and what percentage different marketing strategies are used by companies.

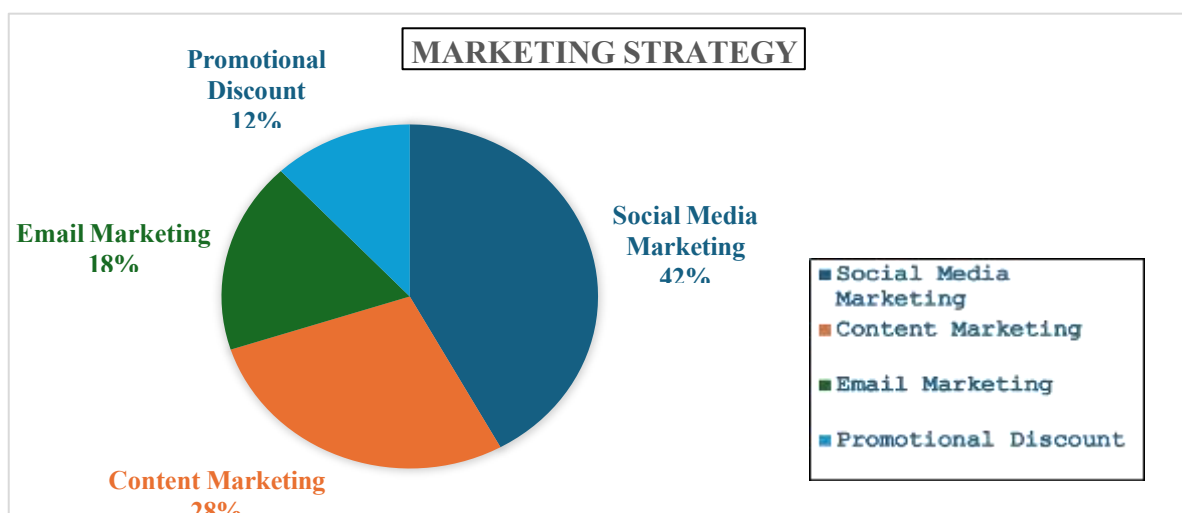
Strategy Name	Main Purpose	Impact based on Secondary Data
Social Media Marketing	Brand awareness and customer reach	High engagement, better visibility
Content Marketing	Educate and inform customers	Build trust and a long-term relationship
Email Marketing	Communicate offers and products to the customers	Better sales and repeat interaction with the customers
Sales Promotion Marketing	Immediate sales boost	Short-term sales growth of the business

INTERPRETATION

1. Social media marketing: Secondary data shows that companies are using social media platforms (Instagram, Facebook, YouTube) to gain better customer reach, brand awareness and stronger customer engagement, which helps in business growth.
2. Content marketing: It helps customers understand the brand better through blogs, videos, and product information. Content marketing provides comprehensive information about the product, allowing customers to make informed decisions and build trust, ultimately improving the customer decision-making process.
3. Email marketing: helps to maintain customer relationships, and a company can communicate with customers through emails and keep customers updated. It leads to higher sales and repeat interactions with customers.
4. Sales promotions: which help boost short-term sales through discounts and offers. A company can increase sales performance easily and attract new customers, and sometimes convert them into long-term buyers.

Table 1.1: Contribution of Marketing Strategies to Customer Engagement

Marketing Strategy	Contribution %
Social Media Marketing	42%
Content Marketing	28%
Email Marketing	18%
Promotional Discount	12%



Secondary data shows that 42% engagement comes from social media marketing because customers interact frequently through posts, reels and ads. It helps the brand stay visible and interact with customers directly. Content marketing 28%, helping brands educate customers, and with the help of content marketing companies, provide information about the product. Email marketing gives 18% repeated engagement, while discounts bring 12%, mostly short- term.

Table 2: Customer review sentiment & retention rate percentage

Review Sentiment Type	% of Review	Observed Retention Rate (%)
Positive Reviews	60%	72%
Neutral Reviews	20%	41%
Negative Reviews	20%	18%

Interpretation

Secondary data clearly shows that when positive reviews are high 60% the customer retention rate is also high, approximately. 72%. it means companies deliver good services, good quality, and a consistent experience to make customers trust and trust the brand.

Neutral reviews 20% have a medium retention rate of 41% because customers are not very happy, but not very upset either.

Negative reviews 20% have the lowest retention rate only 18%. It happens when the companies provide services is bad delivery is late, or complaints are not solved. Because of this, customers quickly move to another company.

RESULTS

- Positive review sentiment directly improves customer loyalty.
- Negative reviews reduce retention and damage brand trust.

Conclusion

The overall conclusion of this study highlights that strong marketing and business development strategies play an essential role in improving customer attraction, customer satisfaction and long-term growth of the business. Effective strategies not only promote brand awareness but also build trust, enhance service quality, and improve long-term customer relationships. Companies maintain a relationship and communication with customers. The study shows that customer satisfaction, product quality, service reliability and problem resolution have a deeper impact on customer retention compared to short-term discounts. For sustainable success, companies must balance both strong marketing for visibility and strong services for loyalty. When the marketing and business development strategies work together gain a long-term competitive advantage in the market.

Findings

1. Social Media & Content Marketing Most Effective:

Secondary data shows that social media and content marketing create the highest customer engagement, brand visibility, and customer connection.

2. CRM Practices Have the Highest Retention Impact:

Quick complaint resolution, helpful support, and personalized messages significantly increase customer trust and loyalty.

3. Positive Review Sentiment Boosts Long-Term Retention:

Companies with more positive reviews retain almost 70%+ customers, while negative reviews reduce retention sharply.

4. Delivery Speed Attracts Customers but Does Not Guarantee Loyalty:

Fast delivery is useful for new customer attraction, but quality issues, stock problems, and delayed support reduce retention.

6. Pricing & Discounts Influence Short-Term Buying:

Customers prefer competitive pricing and festive discounts, but do not stay loyal only for offers.

7. Business Development Strategies Help in Growth:

Product improvement, market expansion, and strategic partnerships help companies increase customer base and revenue.

8. Service Quality Is the Real Driver of Long-Term Success:

Reliable service, correct delivery, and fresh products impact customer satisfaction more than discounts or speed alone.

SUGGESTIONS

1. Use customer feedback for improvement, and weekly analysis of app reviews to find out issues and improve services.
2. Enhancing digital presence for better social media content and real-time updates can improve brand connections with the customer.
3. Develop strong partnerships with local sellers, delivery partners and technology providers to reduce product delays and improve customer service. It reduces delivery errors and improves the product range.
4. Focus on reducing operational errors and sales follow-up for increasing customer value, feeling as sending thank you messages, feedback forms, and personalised offers
5. Focus on product quality & freshness, such as regular quality checks, better packing and monitoring, can reduce negative reviews and returns.

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