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**Innovation Marketing
and Strategic Marketing**

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Innovation Marketing and Strategic Marketing

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INTRODUCTION

In economic terms, innovation means the development and implementation of ideas and technologies that lead to higher quality goods and services or to their more efficient production or provision. A typical example of innovation is the development of steam engine technology in the 18th century, with the beginning of the use of steam engines leading to the start of mass production. More recently, information technology has changed the way businesses produce their goods and services, opening up new markets and introducing new business models.

Product quality is clearly a determining factor for a company to position itself on the market and win the largest number of customers, which automatically implies a growth in market share and room for making the expected profit. Marketing is a stabilising factor in management, which enables enterprises to orient themselves securely in the market. It is one of the means by which an enterprise can successfully establish itself in the market. Innovative marketing is a very important tool for an enterprise. In a competitive environment, innovation of existing products and the development of new products is a necessity in order to retain customers and market share. Enterprises that do not spend on new product development or invest in the innovation of machinery and equipment and existing products expose themselves to the risk of losing regular and potential customers and, inevitably, of losing their market share. An enterprise should strive to obtain good quality and reliable information on its own activities as well as on the activities of the external environment, which provide a good starting point for the enterprise to make the right decisions and to operate successfully on the market.

Marketing innovations are aimed at better meeting the needs of consumers, opening new sales markets to increase sales volumes, which are key to the successful development of the organization. In order to keep up with the rapidly changing needs of the market and to make the most of the opportunities that open up in the external environment, organisations need to continuously work on new products, technologies and relationships with the outside world. The

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key to solving these problems is innovative marketing activity, which in modern times has become the core of corporate competitive strategies.

The production of goods, the provision of services, the provision of information and their compulsory sale in the respective markets are the basis of the cultural and economic life of the people. Services, goods and information generate utility, which economists in their own circles call utility, which enables the consumer to satisfy a certain desire. The commercial tone of the relationship between producers and buyers of products is set by four types of basic instruments: form, time, place and ownership.

The commercialisation of innovations requires the use of marketing innovations. Therefore, issues related to the development of marketing innovations and the creation of mechanisms for the implementation of marketing innovations in order to increase the potential and competitiveness of domestic enterprises are nowadays particularly important in the post-industrial stage of the country's economic development.

Strategic marketing involves the acquisition of theoretical knowledge by undergraduates and practical skills in the development of marketing strategies for manufacturers, taking into account the opportunities and threats existing in the external environment, as well as the available skills, capabilities and resources that contribute to the creation of a unique market offering designed for the most attractive market segments. Innovation is becoming an integral part of the modern economy. The process of economic and political transformations taking place in the country has led to the need for significant changes in the activities of economic actors. Existing organisational structures, interests and, with them, behavioural mechanisms and ways of decision-making are changing. The conditions of modernity require increased attention to the management of innovative activities that ensure the efficient development of production. Innovative activity is the most progressive form of entrepreneurship in market relations. The market creates real opportunities for the development of scientific and technological progress.