

### **Marketing Process Definition**

The marketing process is one of the foundational concepts of marketing. The marketing process is a tool through which businesses can create customer value. As a result, the definition of the marketing process is as follows.

The marketing process is a five-step process marketers use to create customer value and build long-lasting customer relationships.

The idea behind the marketing process is that by creating value for customers, businesses also create value for themselves. In other words, by understanding customers and developing products and services that customers want and need, the company also creates value for itself through sales, revenue, profit, and customer relationships.

### **Steps of marketing process**

- Understanding The Marketplace And Customer Needs And Wants.
- Designing A Customer-Driven Marketing Strategy.
- Constructing an integrated marketing plan that delivers superior value.
- Build Profitable Relationships.
- Capturing Value From Customers.

What is a data strategy?

A data strategy is a long-term plan that defines the technology, processes, people, and rules required to manage an organization's information assets. All types of businesses collect large amounts of raw data today.

Text analytics

Text analytics is a qualitative research method used to uncover the whole story behind the data so organisations can make better, more informed decisions. It refers to the automated process of extracting and translating information, insights, patterns, and trends from large volumes of unstructured text and data.

How data is used to improve marketing strategies?

Data-driven marketing is the approach of optimising brand communications based on customer information. Data-driven marketers use customer data to predict their needs, desires and future behaviours. Such insight helps develop personalised marketing strategies for the highest possible return on investment (ROI).

Improve the marketing strategy using analytics?

- Data analytics provides a feedback loop on the progress of a marketing strategy. This feedback then means marketers can make adjustments, change direction, change allocation of resources

- Marketing analytics allows the ability to forecast how many new leads, opportunities, and customers marketing will yield in future periods. That's because it tracks where prospects are in each revenue cycle stage and how likely they are to move through each stage over.