

Formal Marketing Planning and Performance: The Case of Transitional Economy

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Abstract

This analysis aims to identify the weaknesses in the marketing planning process in companies in a transitional economy and, confirm the connection between continuous formal marketing planning and business performance (profitability and market orientation). Data was obtained with primary and secondary research. The research explored the food, i.e. confectionery industry (38 % of the registered companies), with the techniques of survey and interview. The descriptive statistics shows that the companies have multiple weaknesses in the marketing planning process: continuous formal marketing planning occurs rarely, there is lack of knowledge about the systematic planning process and a tendency of misuse of analytical tools. The deductive statistics demonstrates a direct connection and dependence of profitability and market orientation degree on implementation of continuous formal marketing planning. Limitations arise from the sample size and the (one) chosen industry sector. Nonetheless, there are some practical and social implications: correction of current practices and change in the views about the effects of the marketing planning process. The value on a national level derives from the fact that it is one of few papers that analyzes this subject through primary data. The results can also be consulted by researchers and practitioners from other transitional economies.

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